Royal West End the brand that made reputation. Leaders of 20 years. Rs. 185 only. WELLINGTON CYCLE Co. BOMBAY.

The Bombay Chronicle

FOUNDED BY SIR PHEROZESHAH M. MEHTA IN 1913

17 years in use. Royal West End gives such service. Get it from WELLINGTON CYCLE Co. BOMBAY.

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VOL. VII. NO. 53 BOMBAY: MONDAY, MARCH 3, 1919. TWO ANNAS

SHIPPING.

P. & O. AND BRITISH INDIA

(COMPANIES INCORPORATED IN ENGLAND.)

MAIL & PASSENGER SERVICE.

SAILINGS TO PLYMOUTH & LONDON, CALLING AT MARSEILLES.

Day about	Steamers	Tons.	
1919			
1st March	Khiva	8947	
8th "	Devanha	9092	
15th "	Tanfield†	4538	
22nd "	Culna	6152	
29th "	Somali	6712	
30th "	Malta	6044	Extra
5th April	Takada	6949	
12th "	Karmala	8983	
19th "	Nagoya	6854	
26th "	Delta	8089	
3rd May	Naukin	6853	

†Does not carry passengers.

Accommodation as far as is available by the "Takada" and Karmala" sailing on the 5th and 12th April will be allotted on the 15th of March. It will only be possible to book passages by these steamers for a limited number of A1 priority certificate holders, who should forward their priority certificates to Messrs. Mackinnon Mackenzie and Company, Bombay either direct or through their Agents before the 15th March, together with a certified copy of the medical certificate against which the A1 priority certificate was issued. The certified copy of the medical certificate should be obtained from the Secretary of the Provincial Passage Committee, who holds the original. It is absolutely essential for the copy of the medical certificate to accompany the priority certificate

All passengers are required to be in possession of passports.

On account of the very limited passenger accommodation available, there is no possibility of providing passages for "B" grade priority certificate holders before May, or "C" grade before June. Holders of *all grades* of "A" certificates wishing to travel during March and April should, however, inform the undersigned either direct or through their Agents the approximate date when they wish to proceed, as in addition to the Mail steamers there is a likelihood of a limited number of passages being available during those months by steamers from Australia calling at Bombay

TO COLOMBO, STRAITS, CHINA AND JAPAN.

Date about	Steamer	Tons	
1919			
14th March	Dunera	5414	

SAILINGS TO AFRICA, KARACHI AND PERSIAN GULF.

Date about	Steamers		
1919			
3rd March	Linga	Karachi portd.	Coastal
6th "	Pundua	Mombasa E. & S. Africa Ports.	
7th "	Lhasa	Karachi direct.	

Terms and Rates of Freight and Passage for P & O. and B. I. sailings may be arranged with

MACKINNON MACKENZIE & CO.,
Nicol Road, Fort, Bombay.

NIPPON YUSEN KAISHA.

Japan Mail Steamship Co., Ltd.
(Incorporated in Japan.)

REGULAR SERVICE TO JAPAN, VIA SINGAPORE, HONGKONG AND SHANGHAI

Steamer.	Commander.	Tons.	Date of arrival	Date of departure.
Yawata Maru No. 2	O. Hayakawa	3018	27th Feb	9th Mar
Kiyeh Wu	G. Sige	4249	11th Mar.	21st Mar.
Hakuba Maru	K. Ikuno	3045	31st Mar.	10th Mar.

For Freight apply to:

T. KAWAGUCHI,
Manager.

Alice Buildings,
Hornby Road, Fort, Bombay.

OSAKA SHOSEN KAISHA

THE OSAKA MERCANTILE STEAMSHIP CO., LTD.
(Incorporated in Japan.)

HEAD OFFICE:—OSAKA, JAPAN.
Fleet—167 Vessels Gross Tonnage 462,000
REGULAR SERVICE FROM BOMBAY TO JAPAN VIA SINGAPORE AND HONGKONG, AND TO ITALY VIA PORT SAID.
(Only Cargo Service to Italy.)

Steamer	Commander.	Arrival	Departure	Destination
Nero Maru	S. Miyai ..	24th Feb.	18th March	Italy.
Shokwo Maru	T. Miyatake ..	28th Feb.	10th "	Italy
Kasuga Maru	K. Nishikawa ..	2nd Mar.	11th "	Japan.
Kamakura Maru	M. Kaneko ..	4th Mar.	15th "	"
Kamoio Maru	N. Yanagi ..	7th Mar.	19th "	Japan.
Tenyo Maru	K. Uchigoye ..	10th Mar.	19th March	Italy
Suez Maru	S. Imai ..	26th Mar.	7th April	"

For freight apply to:

M. UCHIYAMA,
Manager.

Elam Building, Ballard Road.
Fort, Bombay.

BANKING.

THE MERCANTILE BANK OF INDIA, LIMITED

(Incorporated in England.)

ubscribed Capital	£1,500,000
aid-up Capital	£750,000
eserve Liability of Shareholders	£750,000
Reserve Fund	£650,000

HEAD OFFICE:
15, Gracechurch Street, London, E. C.
LONDON BANKERS:
The Bank of England.
London Joint Stock Bank, Ltd.
BRANCHES AND AGENCIES:

Bangkok	Hongkong	Kwala Lumpur
Batavia	Howrah	Madras
Bombay	(Calcutta)	Mauritius
Calcutta	Kandy	Penang
Colombo.	Karachi	Rangoon
Delhi	Kota Bahru	Shanghai
Galle	(Kelantan)	Singapore

The Bank negotiates and collects Bills an grants Drafts payable at its Head Office an branches and issues Letters of Credit for th use of Travellers.

The Bank receives Deposits on the follow ing terms:—

CURRENT DEPOSIT ACCOUNTS.

opened and interest allowed thereon at 2 pe cent. per annum on daily balances up to Rs 1 lakh.

Every description of BANKING and EX CHANGE business undertaken.

Sums above Rs. 1 lakh will be received on terms to be ascertained on application.

FIXED DEPOSITS.

Fixed deposits are received for twelve months and shorter periods at rates to be ascertained on application.

NEW BRITISH WAR LOANS. The Bank undertakes applications for these Loans on account of Constituents, and collection of in terest therein as it falls due FREE OF COMMISSION.

J. A. ROBERTSON,
Manager

Esplanade Road Bombay

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

Incorporated in England by ROYAL CHARTER, 1853.

Capital	£1,200,00
Reserve Fund	£2,000,000
Reserve Liability of Shareholders	£1,200,00

HEAD OFFICE:
38, Bishopsgate, London, E. C.
AGENCIES AND BRANCHES

Amritsar	Hongkong	Penang
Bangkok	Lloilo	Puket
Batavia	Ipoh	Rargoon
Bombay	Karachi	Saigon
Calcutta	Klangg	Serembau
Canton	Kobe	Shanghai
Cebu	Kwala Lumpu	Singapore
Colombo	Madras	Sourabaya
Delhi	Manila	Taiping (F.M.S.)
Haiphong	Medan	Tavoy
Hankow	New York	Tientsin
	Peking	Yokohama

The CORPORATION sell DRAFTS on th above Agencies and Branches and also on th principal commercial cities throughout th world, buy and receive for collection Bills Exchange, issue TRAVELLING LETTER OF CREDIT and undertake general Bankin business of every description.

CURRENT DEPOSIT ACCOUNTS—Interes is allowed at 2 per cent. per annum on th minimum monthly balance of not unde Rs. 1,000 and not exceeding Rs. 1,00,000, no interest is allowed when the sum accrue does not amount to Rs. 5 half-yearly. Amount above Rs. 1,00,000 will be received on term which may be ascertained upon application.

GOVERNMENT SECURITIES, STOCK and SHARES bought and sold on account clients, also received for Safe Custody an collection of Interest and Dividends, whe due.

FIXED DEPOSITS are received for twelv months and for shorter periods at rates whic may be ascertained on application.

J. KEENAN.
Agent

THE YOKOHAMA SPECIE BANK, LIMITED.

(Registered in Japan.)
ESTABLISHED 1880

Subscribed Capital	Yen 48,000,000
Paid-up Capital	Yen 42,000,00
Reserve Fund	Yen 24,300 00

HEAD OFFICE—YOKOHAMA.
Branches and Agencies at
Bombay, Buenos Aires, Calcutta, Changchun Chi-Nan, Dairen, Frengtien, Hankow, Harbi Hongkong, Honolulu, Kaiyuan, Kobe, London Los Angeles, Lyons, Manila, Nagasaki, Newch wang, New York, Osaka, Peking, Rangoon San Francisco, Seattle, Shanghai, Shimonoseki Singapore, Soerabaya, Sydney, Tientsin Tokio, Tsingtao, Vladivostock, Batavia.

CURRENT DEPOSIT ACCOUNTS ar opened for approved customers and Interest allowed at the rate of 2 per cent. per annum o daily balances of Rs. 1,000 up Rs. 1,00,000 provided that the amount of hal yearly interest is not less than Rs. 5.

FIXED DEPOSITS are received for on year and shorter periods on terms which ma be ascertained on application.

Every description of BANKING and EX CHANGE BUSINESS transacted.

N. IGARASHI,
Manager, Bombay
Post Box No. 207, Hornby Road, Bombay

THE EASTERN BANK, LTD.

(Incorporated in England.)
SAVINGS DEPOSITS ACCOUNTS.

The Bank receives Savings Deposits on the following terms:

Interest is allowed at the rate of 4 per cent. per annum on the minimum balance, up to but not exceeding Rs. 3,000 at the credit of an account between the 6th and the last business days of each calendar month.

Deposits may be made in the name of two or more persons and may be made payable to any one or more of them, or to the survivor or survivors.

Copies of the rules are obtainable on application at the Bank.

BANKING.

THE BANK OF TAIWAN, LTD.

Incorporated by Special Charter of the Imperial Japanese Government, 1899.

SUBSCRIBED CAPITAL ...	Yen 30,000,000
PAID-UP CAPITAL	Yen 25,000,000
RESERVE FUND	Yen 6,039,000

HEAD OFFICE: TAIPEH, FORMOSA

BRANCHES:

LONDON	YOKOHAMA	KARENKO
NEW YORK	MOJI	KEELUNG
SHANGHAI	AMOY	MAKUNG
HONGKONG	CANTON	TAITOH
SINGAPORE	FOOCHOW	SHINCHIKU
BATAVIA	HANKOW	TAICHU
SEMARANG	KIUKIANG	TAINAN
SOERABAYA	SWATOW	TAKOW
TOKYO	AKO	TAMSUI
KOBE	GIRAN	TOWEN
OSAKA	KAGI	

The Bank has also a LARGE NUMBER OF CORRESPONDENTS at HOME and ABROAD.

CURRENT DEPOSIT ACCOUNTS are opened and FIXED DEPOSITS are received for one year and shorter periods on terms which may be ascertained on application.

Every description of BANKING and EXCHANGE business transacted.

K. TAKEMURA,
Manager.

56, Esplanade Road, Fort, Bombay.

THE SUMITOMO BANK

LIMITED.
(Incorporated in Japan.)

SUBSCRIBED CAPITAL	Yen 3,00,00,000
PAID UP CAPITAL	Yen 2,25,00,000
RESERVE FUND	Yen 41,00,000

HEAD OFFICE:—OSAKA.
BRANCHES.

Bombay	Kure	San Francisco
Bingomachi	Kurume	Seattle
Dotonbori	Kyoto	Semba
Hakata	London	Shanghai
Hankaw	Moji	Shimonoseki
Hiroshima	Nagoya	Tokyo
Honolulu	Nakanoshima	Toriaburacho
Hyogo	New York	Wakamatsu
Kawaguchi	Niihama	Yanai
Kobe	Onomichi	Yokohama.

CURRENT ACCOUNTS opened and interest allowed half yearly on daily balances of Rs. 1,000 to Rs. 1,00,000 at 2 per cent. per annum provided the sum accrued amounts to Rs. 5.

FIXED DEPOSITS received for 12 months and for shorter periods on terms which may be ascertained on application.

Every description of BANKING and EXCHANGE business transacted.

J. SATO.
Manager.

Churchgate Street, Bombay.
Post Box No. 389.

THE BANK OF INDIA, LTD

ESTABLISHED 7TH SEPTEMBER, 1906
INCORPORATED UNDER THE INDIAN COMPANIES ACT VI OF 1882
HEAD OFFICE:
ORIENTAL BUILDINGS, BOMBAY.

CAPITAL SUBSCRIBED	Rs. 1,00,00,00
CAPITAL PAID-UP	Rs. 50,00,00
RESERVE FUND	Rs. 12,00,00

CURRENT DEPOSIT ACCOUNTS.

Interest is allowed on daily balances fro Rs. 300 to Rs. 1,00,000 at the rate of 2½ pe cent. per annum from December 1st to Ma 31st and 2 per cent. per annum for th remaining six months. On sums exceedin Rs. 1,00,000 interest is allowed by specia arrangement. No interest will be allowe which does not amount to Rs. 3 per half year

FIXED DEPOSITS.

Deposits are received fixed for one year for shorter periods at rates of interest whic can be ascertained on application

GENERAL BANKING BUSINESS

transacted, rules for which can be obtaine on application.

H. P. STRINGFELLOW,
Manager

THE BOMBAY MERCHANTS BANK, LIMITED.

HEAD OFFICE.
Apollo Street, Fort.
BRANCH.
Kalbadevi Road, Opposite Narnarain's Temple, Zaver Baug.

	Rs
Authorised Capital	10,00,00
One lakh shares of Rs. 10 each.	
Paid up Capital	4,71,900
Unpaid Capital	5,28,100
Capital Reserve Fund	76,420

CURRENT ACCOUNTS opened and interest allowed at the rate of 3½ per cent. pe annum.

SAVINGS BANK—Interest allowed o Savings Bank Accounts at 4½ per cent. pe annum.

FIXED DEPOSITS—Interest allowed on deposits fixed for one year at the rate of 5½ per cent. per annum. Rates for shorter periods to be ascertained on application.

Cheques, Hundies, Bills, Dividend Warrants, etc. collected free of charge for Account Holders.

LOANS and CASH CREDITS are granted on approved securities.

By order of the Board,
JAINARAIN HINDUMAL DANI,
Managing Director.

BANKING.

THE PUNJAB NATIONAL BANK, LIMITED.

ESTABLISHED 15TH MAY, 1895.

	Rs. a. p.
Capital Authorized	50,00,000 0 0
Capital Issued	31,00,000 0 0
Capital Subscribed	31,00,000 0 0
Capital Paid-up	16,42,028 10 0
Reserve Funds	11,95,950 15 0

HEAD OFFICE—LAHORE.
Branches:

Amritsar	Hyderabad	Multan City
Bombay	(Sindh)	Peshawar City
Calcutta	Jullundhur	Patiala
Cawnpore	Jammu	Rawalpindi
Delhi	Jhelum City	Sargodha
D. I. Khan	Karachi	Sialkot
Ferozepore	Kasur	Srinagar
Gujranwalla	Lahore City	Umballa City
Hapur	Lyallpur	
Hoshiarpur	Ludhiana	

CURRENT ACCOUNTS are opened and interest allowed at the rate if 2½ per cent. per annum.

FIXED DEPOSITS are received for 12 months and shorter periods at rates of interest which can be ascertained on application.

SAVINGS BANK DEPOSITS.—Sums as low as Rs. 5 received and interest allowed at 3½ per cent. per annum.

LOANS OVERDRAFTS and CASH CREDITS.—The Bank grants accommodation on terms to be arranged against approved security.

CHEQUES, HUNDIS, BILLS, etc., of out stations are bought, collected and discounted.

For other particulars and rules of business apply to:—

K. C. MULICK,
Manager

INSURANCE.

NATIONAL INSURANCE COMPANY. LTD.

HEAD OFFICE—7, Church Lane, CALCUTTA.

	Rs.
Capital Fully Subscribed	10,00,000
Capital Paid Up	1,00,000
Invested Funds Over	80,00,000

THE ADVANTAGES OF A "NATIONAL" POLICY.

By paying your Premiums at the lowest possible rate available in India, you secure for yourself a Policy which will enable you to tide over the difficulties owing to the loss of income in your old age or provide for your family in case of an early death.

The "National" carries first class risks and offers unique advantages to the Policy holders

Please write for Prospectus before deciding the question of insuring your life.

The first Indian Insurance Company to lead the way by investing the total sum of Rupees Six lakhs in the First and Second Indian War Loans.

RAE & CO., Managing Agents
P. BANERJEA, Secretar
DHURANDHAR BROTHERS,
Chief Agents: Bombay Presidency.
71, Apollo Street, Fort, Bombay.

THE INDUSTRIAL & PRUDENTIAL ASSURANCE CO., LTD.

(HEAD OFFICE—BOMBAY.)

Chairman—The Hon'ble Sir FAZULBHOY CURRIMBHOY, KT.

Attractive Schemes at Low Rates.

For prospectus and further particulars Apply to—

SECRETARIES & MANAGER,
JIVANLAL, DASTUR & Co.,
112, Esplanade Road, Fort

INSURE YOUR LIFE IN THE NATIONAL INDIAN LIFE INSURANCE CO. LIMITED.

Because—

(1) It is one of the foremost Indian Life Offices of unquestionable security.

(2) It offers world-wide policies at moderate rates.

(3) It is one of the very few offices issuing policies with Automatic Protection.

(4) Its pilicies have no irksome restrictions.

For further information, Prospectus, etc., please apply to—

THE GENERAL AGENTS.
Bombay and Deccan
NOTE CHANGE OF ADDRESS.
9, Tamarind Lane,
BOMBAY.

"ESAALI" LEADS SILK TRADE IN BOMBAY.

GOLD,
GOLD AND SILVER,
SILK,
EMBROIDERY

"RANIS" AND "MAHARANIS" WEAR OUR "EMBROIDERED SAREES."

Our Prices are the "Cheapest."

AHMED E. ESAALI,

EMPIRE BUILDING, HORNBY ROAD.

SALE BY AUCTION.

BENNETT & Co.

By order of the Municipal Commissioner for the City of Bombay, Messrs. BENNETT and Co., will sell by Public Auction at the Arthur Crawford Markets, THIS DAY MONDAY, the 3rd March, 1919, at 11a.m. (B.T.), the right of collecting fair ground and feeding fees from cattle dealers, butchers, and all others at the Bombay, Municipal Slaughterhouses Bandora for 12 months from 1st April, 1919, to 31st March, 1920, and fees in the Fort Market, Arthur Crawford Beef Market, Arthur Crawford Fish and Mutton Markets, Frakine Road Fish Market, Colaba Fish Market, Peider Road Fish Market, Mazagon, Kamatipura Market, Forguson Road Fish Market, Parel, Purbhadevi Road and Elphinstone Road Markets, from fresh and salt fish sellers, etc., who sit on the floor or other places not numbered either in line or outside under the eaves of the markets and also collecting fees for weighing goods at the scales of the Arthur Crawford Markets for 12 months from 1st April, 1919, to 31st March, 1920.

Also the right of collecting squatters' fees from the vegetable sections of the Colaba, Furguson Road, Purbhadevi, Elphinstone Road and Musjid Bunder, Markets.

For further particulars, and conditions of sales, respectively, apply at the Municipal Commissioner's office, Fort, or at the office of the Superintendent of Markets, Arthur Crawford Markets, or to the Undersigned.

The Municipal Commissioner does not bind himself to accept the highest or any offer.

AUCTION SALE OF SECOND-HAND MOTOR CARS.

At 3 p. m., (S. T.), THIS DAY, MONDAY, the 3rd March, Messrs. BENNETT and Co., will sell by Public Auction at the premises of the Bombay Cycle and Motor Agency, New Queen's Road, (next to the Royal Opera House) a number of high class, secondhand Motor Cars, etc., including the following. An excellent opportunity of rare bargains:—

(1) 12-14 H.-P. 4 Cylinder Acquilla five seater torpedo.
(2) 11-9 H P. 4 Cylinder Arrol-Johnstone four seater torpedo.
(3) 12-14 H. P. 4 Cylinder Beleize seven seater landaulette.
(4) 12-15 H. P. 4 Cylinder Beleize five seater torpedo.
(5) 20 H. P. 6 Cylinder Buick seven seater torpedo.
(6) 10-12 H. P 4 Cylinder Colibri two seater with dickey.
(7) 12-16 H. P. 4 Cylinder Darracq seven seater landaulette.
(8) 14 H. P 4 Cylinder De Dion Bouton five seater torpedo.
(9) 14 H. P. 4 Cylinder De Dion Bouton five seater torpedo.
(10) 6 H. P Single Cylinder De Dion Bouton two seater with dickey.
(11) 20 H. P. 4 Cylinder Ford five seater torpedo.
(12) 30 H. P. 4 Cylinder Humber seven seater landaulette.
(13) 15 H. P. 4 Cylinder Humber five seater torpedo.
(14) 10 H. P. 4 Cylinder Marlborough two seater with dickey.
(15) 15-20 H. P. 4 Cylinder Napier five seater torpedo.
(16) 16-20 H. P. 4 Cylinder Renault seven seater landaulette.
(17) 10 H. P. 4 Cylinder Stellite four seater torpedo.
(18) 20 H. P. 4 Cylinder Studebaker seven seater torpedo.
(19) 12 H. P. 4 Cylinder Swift two seater with dickey.
(20) 20 H. P. 4 Cylinder Flat Chassis, etc. etc.
(21) 45 H. P. 4 Cylinder, Clement Bayard, 7 seater Motor Car.
(22) 20 H. P. 4 Cylinder Scripps Booth 2 seater Car.

AUCTION SALE of Unclaimed and Confiscated Arms and Ammunition.

Under instructions from the Commissioner of Police, Messrs. BENNETT and Co., will TO-MORROW, TUESDAY, the 4th instant at 3 p.m. (S. T.), sell by Public Auction, at the Head Police Commissioner's Office, opposite the Crawford Market:

A large quantity of unclaimed and confiscated Arms and Ammunitions consisting of daggers, spears, rifles, guns, automactic pistols, revolvers, 455 bore and other bores cartridges, sulphur, etc.

AUCTION SALE OF BUILDING PLOTS AT LALL BAUGH ESTATE PAREL.

Under instructions from the Bombay Improvement Trust, Messrs. BENNETT and Co. will on WEDNESDAY, the 5th March, 1919 at 4-30 p.m. (S. T.), sell by Public Auction on plot No. 32 Lall Baugh Estate the following plots for a term of 999 years.

Lot No. 1—Plot No. 20—A valuable corner site containing 433 square yards situate at the junction of Jeejeebhoy Lane with two 20 feet roads and having frontages of over 170 feet.

Lot No. 2—Plot No 23—An excellent building plot, having a frontage of 55 feet to Governor's Road and containing 428 square yards.

Lot No. 3—4—Similar plots.

Lot No. 5—Plot No. 30 an excellent building site having 50 feet frontage on Governor's Road containing 3[illegible] square yards.

Lot No. 6—7—[illegible] similar plots.

Lot No. 9. [illegible] No. 27—A corner site at the

SALE BY AUCTION.

BENNETT & CO.—(*Contd.*)

junction of two 20 feet roads, and having 190 feet frontages.

Lot No. 10—Plot 38—A building site having 58 feet frontages on two 20 feet roads containing 345 square yards.

Lot No. 11—Plot No. 39—A good corner plot situate at the junction of a 40 feet road and a 20 feet road, having frontage of 130 feet.

Lot No. 12—Plot No. 52—A similar plot about 408 square yards and over 120 feet frontage.

For further particulars and conditions of sale and plan, agreements and building rules may be seen at the office of the Board of Land Manager or of the Undersigned.

BONA-FIDE SALE.

On MONDAY, the 10th instant at 2-30 p.m. (S. T.), Messrs. BENNETT and Co., are instructed to sell by Public Auction at Calwgy Road, Marine Lines, the valuable and handsome blackwood and teakwood plain and carved household furniture, glass and crockery ware, dressing and wash-hand tables, almirahs, cupboards, chairs, dining table etc., etc., the property of Captain N. B. Kinnear.

Catalogues will be published and the property on view 4 days before the sale.

BENNETT & CO.
Bombay, 3rd March, 1919.

MENESSE & CO.

AUCTIONEERS.
NO. 25, HUMPHAM STREET, FORT
Telephone No. 4083.

AUCTION SALE OF 525 BALES DAVID MILLS YARN.

Messrs. MENESSE & CO. will sell by Public Auction, on TUESDAY, the 4th March 1919, at 3 p.m., (S.T.), at their rooms by order of the David Mills Company, Limited.

On account and at the risk of Mr. Chabildass Nathoobhoy:—

525 bales David Mills Yarn No. 10 China Cockatoo Ticket Flower Tie each 400 lbs.

MENESSE & CO.,
Auctioneers.

Bombay, 3rd March, 1919.

For your Household and Office requisites always run to the

B. Maneklal & Co.'s

AUCTION ROOMS, FIRST

BEFORE YOU GO ELSEWHERE

Most of your requirements will surely be fulfilled at a nominal cost.

Everything can be had at fixed rates on all week days except Saturday.

Rooms:—Entrance Medows Street, Fort.

Telephone No. 3297.

DROPS OF INK!
MAKE MILLIONS THINK.
and to write with a bad ink.

IS A BLUNDER

"Inkotine" marks the highest perfection in Ink making.

Try and reap its Benefit.

G. S. RANADE & CO.

BOMBAY. No. 2.

WANTED

WANTED AGENTS throughout India to sell copies of "How to Become a Qualified Accountant." Indispensable to Accountancy Students and others desirous to know the requirements of Accountancy Profession in India. Pages 208. Price Rs. 1-14. Liberal commission to Agents and Booksellers. Please apply to S. A. SHARANGDHAR, 23, Meher Street, Fort, Bombay.

WORLD RENOWNED

Sandiv

Anti-Rheumatism

Balm

Most effective remedy for Headache, Colds, Neuralgia, Sciatica and ill nervous.

Price per bottle, annas 8.

Literature sent on request.

Bhicka Cullianjee & Co.

Dispensing Chemists & Druggists,

SHAIKH MEMON STREET.

Branch: Sitaram Bldgs.

Crawford Market, BOMBAY

The Rush for Squibb's.

We are

FLOODED

WITH ORDERS

OF

SQUIBB'S

Ague Specific

from all over the country on account of

THE WAVE OF

INFLUENZA

and

FEVER

now passing over it.

It requires our utmost efforts to meet the demand.

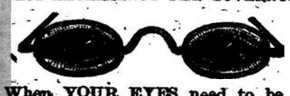
SOLD EVERYWHERE

Madon Sons & Co.,

CRAWFORD MARKET,

BOMBAY.

By Special Appointment to HIS EXCELLENCY THE GOVERNOR



When YOUR EYES need to be examined by QUALIFIED OCULISTS and by SCIENTIFIC REFRACTIONISTS of 26 years' experience, FREE OF CHARGE, you cannot do better than GO TO

Phiroze M. Dastoor & Co.,

THE LEADING FIRM OF OCULISTS, MANUFACTURING OPTICIANS and Suppliers of all kinds of white and variously tinted lenses.

FLAT and TORIC

ALSO PATENTED

"KRYPTOKS"

(Invisible One-piece bifocal lenses) and lenses made from

SIR WILLIAM CROOKES' GLASS.

Our Rimless Lux Eyeglasses are a specialty—Non-slipping and hold on the Nose without any pressure.

(7) 379, HORNBY ROW,

Opposite the Government Telegraph Office,

Fort, BOMBAY.

Beautiful Artistic!! Magnificent !!!

CALENDAR 1919 CALENDAR

With the picture of a Lady most Artistically and Beautifully painted

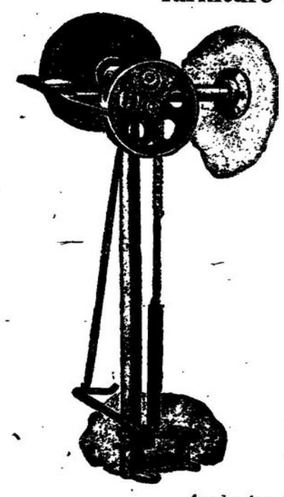
As. 6 per copy including postage.

AMRUTANJAN DEPOT,

BOMBAY AND MADRAS.

NEW NEW NEW

Best opportunity to motor owners and furniture makers and its users.



If you desire to keep your motor, cupboards, tables, chairs, etc., always clean and shining, use AUTOLIQUID VENEER, A Spray. It saves washing, cleans and polishes your car in 10 *minutes* for only 3 *annas*.

Use CHAMPION DEPENDABLE SPARK PLUGS for your motor and motor lorries of all makes.

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We possess large stocks of best American LEATHER BELTING, DURATEX LEATHER for motor and gharry seats, best STEEL CHAIRS for office as well as household use, American WHITE ZINC (powder ground dry), American BATH SOAP and best STEEL FILING CABINETS with locks, ARM, MASTS STEEL TYPEWRITER TABLES, etc.

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Exporters and Importers of Foreign goods.

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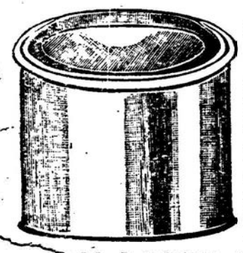

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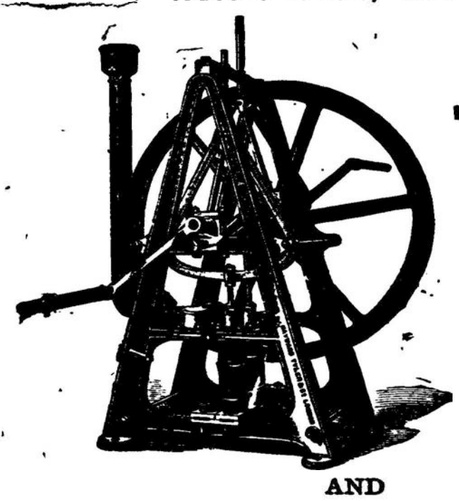

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FOR PRINCES AND RICH MEN ONLY

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Royal Yakuti.

This Yakuti or life-giving nectar has been prepared from the best, choicest and richest vegetable drugs. It has a wonderful property of increasing the virile power and rectifies all urinary disorders. In fact, it makes man a man. This valuable medicine is used in large quantities among Rajas, Maharajas and many of our esteemed customers. But we have ventured to give its publication simply with a view to place it before the general public owing to the demand of several friends. It is needless to expatiate upon the magical qualities of this our invaluable medicine. We would not like to blow the French horn as is the fashion of the day, but suffice it to say that the use of this medicine is recommended to those who have any faith in the efficacy of Ayurvedic and Unani medicines. We recommend it also to those persons who desire to tone up the nervous system, to strengthen the body, refresh the memory, and to guard against debility. Price per tin containing 40 pills Rupees ten only (13s. 6d.) Postage extra. Dr. KALIDAS MOTIRAM, Rajkot Kathiawar, India.

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Alphabet cannot be learnt without knowing A.

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ATANK NIGRAH PILLS.

They are a sovereign cure for mental and physical weakness.

16 days trial costs only a Rupee.

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Beware! of Influenza

Take advantage of Bombay experience.

DR. COOPER'S

"Chiretta" Tablets have done much good and are in great demand all over.

Daily use of same is the Surest Preventive against Malaria and Influenza.

Bot. of 100 tablets annas 12.

Dr. Cooper's Ague Mixture is known for its marvellous curative effects and has experienced no failure

Bot. of 9 doses annas 12.

THE TABLET Mfg. Co.,

182, (o), *Bipon Road, Bombay.*

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SPECIAL SHORT ADVTS.

Advertisements are inserted in these columns at the following special rate:—

ONE ANNA PER WORD.

Minimum charge for each advertisement is Re. 1.

PAYMENTS IN ADVANCE.

The full name and address of the advertiser is required as a guarantee of good faith.

BOX NUMBER DEPARTMENT.

Advertisers who do not wish their names and addresses divulged will be given a Box number. The words "apply Box No . . ." Advt. Dept., "Bombay Chronicle," to be added for by the advertiser. One anna to be reckoned for the figures.

Names and Addresses of Advertisers will not be divulged to enquirers, who must answer advertisements by letter.

Advertisers are requested to note that the Company does not undertake to send replies to advertisements, these can be had at the Office only on production of the Voucher given with each advertisement between the hours of 11 a.m. and 5 p.m.

Replies to advertisements should be addressed Box number . . . Advertisement Department, "Bombay Chronicle" Office, Bombay.

TRADE ANNOUNCEMENTS

THE "BOMBAY CHRONICLE" PRESS undertakes all kinds of JOB PRINTING. A trial order is solicited. Apply The MANAGER, "Bombay Chronicle", 3, Medows Street, Bombay.

THE KALBADEVI SHORTHAND AND TYPEWRITING INSTITUTION, ESTABLISHED 1898. The most successful and therefore the best. Testimonials from Members of Parliament, and other Europeans, etc., etc., Subjects:—"Book-keeping and Accountancy, Typewriting, Shorthand and Shorthand Speed Classes." Special arrangements for Ladies. Managing Proprietors, GOPALDAS LALDAS, Kalbadevi Road, Bombay.

SINGLE-KEY SETS of Superior 4 Lever unpickable PADLOCKS having only one key and a duplicate to pass all the locks in the particular set. Sets of 6 PADLOCKS, 1½in. size Rs. 11/8, 2in. size Rs. 13/13, 2½in. size Rs. 18/8 p. set. Sets of 12 PADLOCKS 1½in. size Rs. 23, 2in. size Rs. 27-10 p. set.—E. H. PATUCK & Co., 265, Hornby Road, Bombay. 597

THE "EMPIRE" is a BRITISH-MADE TYPEWRITER. Hence efficiency combined with durability. Sole Agents, CITY SHORTHAND AND TYPEWRITING STUDIO, 281, Hornby Road, Fort, Bombay.

FRIDAY—From 1st March, 1918, MEHTA & Co., Auctioneers, 25, Medows Street, Fort, will hold bona-fide auctions every FRIDAY at 2-30 p.m. Owners are not allowed to bid. Come and buy just what you want. You'll get it cheap.

MOTORS AND ACCESSORIES.

NOTICE TO FORD OWNERS—If you are thinking of insuring your Ford, please communicate with us as we can offer you specially low terms on insurance of Ford cars FORD AUTOMOBILES (India) Ltd., Hughes Road, Bombay, Telephone 707. Telegram "Autoford."

SITUATIONS VACANT.

WANTED by an European import firm, a SALESMAN for Piece goods. Apply with copies of Testimonials to Box No. 313, Advt. Dept. "Bombay Chronicle.". 1179

WANTED—Experienced ARCHITECTURAL DRAUGHTSMEN and TRACERS for a firm of Architects in Bombay. Apply with testimonials stating salary expected, to Box No. 318, Advt. Dept., Bombay Chronicle." 1201

WANTED—A GUJRATI HINDU CORRESPONDENT CLERK, well versed in English Correspondence and Gujrati account books. Salary to qualifications. Apply with testimonials of previous service to The DHUNJIBHOY ICE FACTORY, Mazagaon, Bombay. 1196

WANTED—A SHORTHAND TYPIST with good handwriting. Salary Rs. Fifty, and an English knowing CLERK, good at figures and with good handwriting. Salary from Rs. 30 to 35. Apply to Mr. J. R. KOTWAL, C/o Messrs. Mehta and Co., Auctioneers, No. 25, Meadow Street, Fort, Bombay. 1206

WANTED—A SALESMAN experienced in Glassware, Hosiery, Chemicals, Millstores and Sundry lines. One able to canvass market business need apply. An intelligent BHATIA YOUTH for Japan; one knowing English with previous business experience need apply.—Box No. 308, Advt. Dept., "Bombay Chronicle." 1168

WANTED—Applications are invited for the post of SECRETARY of the Punjab Chamber of Commerce on a salary of Rs. 500-25-600 per mensem. Applications should reach the Undersigned on or before the 10th March, 1919, and be accompanied by copies of testimonials, which will not be returned. SECRETARY, Punjab Chamber of Commerce, Delhi. 1155

WANTED—An ASSISTANT to our branch office to be opened in Bombay immediately. Salary Rs. 50 to start with and bonus. He must be a capable businessman, smart in canvassing orders. Experience in Office routine essential. Line of business Cigarettes, Timber, Yarn and Piece Goods. Selected candidate will be on probation for 3 months. Apply with references to:—SWAMI & CO., Post Box No. 637, Rangoon. 1202

WANTED—An intelligent, honest, and hardworking CLERK for a Washing Company. Previous experience of at least two years, in the handling and registration of customers' garments, keeping accounts, and management of labour an absolute necessity. Good prospects to a trustworthy man. Apply to the MANAGER, The ALLIES WASHING COMPANY, "Holland House," next Hotel Majestic, Fort, Bombay. 1195

WANTED—A CURATOR for the Watson Museum of Antiquities, Rajkot, consolidated salary Rs. 75—5—100. Post at present available for one year. Arts Graduate with Sanskrit, Pali, Magadhi and Palaeography should only apply. Knowledge of deciphering Coins both ancient and modern necessary. Applications with copies of testimonials may be sent to the Undersigned before 5th March, 1919. VITHALDAS, G. TRIVEDI, Honorary Secretary. 1037

SITUATIONS VACANT.

WANTED—GUJARATI UNDERGRADUATES. Apply personally to PRINCIPAL, G. T. High School, Kalbadevi, Bombay. 1197

WANTED—A SALESMAN for provision Stores. Parsee or Christian with Book-keeping knowledge. Apply Box No. 317, Advt. Dept., "Bombay Chronicle." 1198

WANTED—A competent experienced MANAGER and WEAVING MASTER for a Moffusil Mill. Good prospects. Apply Box No. 305, Advt. Dept., "Bombay Chronicle." 1158

SITUATION WANTED.

WANTED SERVICE in Bombay for a smart Retoucher (Mahratta). Apply ALBERT PRESS, Quetta. 1203

WANTED.

WANTED—One Drawing, Dining and 2 Bed-rooms for Parsis at Gowalia Tank, Gamdevi, or Hughes Road, either separate or as sub-tenants. Apply Box No. 316, Advt. Dept., "Bombay Chronicle." 1194

WANTED, by an expert chemist, land with sheds within the city, suitable for a factory, for the manufacture of chemicals, cotton colours and soaps. Capitalists with land facilities desirable. Apply to Box No. 298, Advt. Dept., "Bombay Chronicle." 1116

FOR SALE.

FOR SALE—A DAIRY, a going concern, and raising grounds in Dewar, for particulars apply Box No. 319, Advt. Dept., "Bombay Chronicle." 1205

B S A MOTOR CYCLE OIL, the best lubricant at Rs. 6 a gallon tin. Supplied by WELLINGTON CYCLISTS, Bombay. 1182

FRESH STOCKS received of STENCIL PAPERS for the Rotary and Hand Neo-Cyclostyle, for Handwriting or Typewriting. The BOMBAY STATIONERY MART, Victoria Buildings, Fort, Bombay. C. B.—B2.

INSURANCE OFFICES, auctioneers, agents, brokers, will find the D. Gestetner's Rotary Cyclostyle Duplicator, a source of immense profits and savings. 2,000 and over copies taken from one original. Simple—durable—inexpensive. "THE BOMBAY STATIONERY MART," Victoria Buildings, Fort, Bombay. C. B.—A2.

WHAT OFFERS!—TO CAPITALISTS!! THE OPPORTUNITY OF A LIFE-TIME!!! A GOING CONCERN for immediate sale owing to present proprietor's ill-health. BAKERY, DAIRY, 200 head of picked Cattle, approximately 8,000 square yards of leasehold land; stalls for 250 more animals, sheds, GODOWNS, etc. annual turnover roughly 2½ lakhs. Further details from A. MONIZ, Broker and Estate Agent, 56, Esplanade Road, Fort, Bombay. 1193

TO BE LET.

TO LET—New Gamdevie. Upper or lower FLAT of Barry Vill from 1st April. Apply Dr. GHASVALA, on premises. 1186

TO BE LET:—MOTOR SHEDS, motor garage or godowns at Premises No. 4 French Road, near Bridge. Apply soon to SETH ABDOOLA ABDOOL RAHIM, Executor of Haji Haroon, 151, Kambekar Street, Mandvi. 1169

MOUNT ABU.—TO LET for the season on this beautiful charming station nice and convenient Bungalow and Houses situated on the main road, just at the entrance of the Civil Station. Apply to MANAGER, C/o. Messrs. HIRALAL THAKORDAS & Co., Solicitors, 80, Esplanade Road, Bombay. 1144

TO BE LET AT MATHERAN—FURNISHED BLOCKS at Aman Lodge, Cool, Shady, and healthy mosaic flooring. Hundreds of middle class Europeans have availed themselves of the benefits of these cheap but Sanitary dwellings. Rents from Rs. 60 (sixty) per Calendar month. Apply sharp, to avoid disappointment, to M. BURKE, Engineer-in-Charge Matheran Railway, Neral. 1099

PUBLIC & LEGAL NOTICES.

PUBLIC and LEGAL NOTIFICATIONS are inserted at the following rates:—

Included also are Government and Shipping Notices, Company Prospectus, Tenders, etc.,

	Per inch.
First insertion	Rs. 6-0
Second insertion	Rs. 3-8
Third insertion	Rs. 3-0
Fourth insertion	Rs. 2-8
Fifth and subsequent	Rs. 2-0
Minimum charge	Rs. 6-0

PUBLIC NOTICES.

MUNICIPALITY OF BOMBAY.

TENDERS for the supply of Hose Canvas, Hose Rubber, Hose or Powras and Lead Pig will be received on 12th May, 1919, instead of on 5th March 1919, as originally advertised.

By order of the Municipal Commissioner.

E. J. HALE,
Municipal Storekeeper.

Byculla, Bombay, 1st March, 1919. 1199

NOTICE.

QUALIFIED CLERKS or Clerks with experience of P. W. D. work are urgently required for employment as Famine Clerks in the Executive Engineer's Office, Ahmednagar, on salaries varying from Rs. 30 to Rs. 60 p.m. Only men having experience should apply stating previous experience and submitting certificates.

(Sd.) C. O. LOWSLEY,
Executive Engineer, A. D.

Ahmednagar, February, 1919. 1154

PUBLIC NOTICES.

NOTICE.

WE, hereby inform the public not to deal with PIROSHA MUNCHERJI DUPETAVALA, an inhabitant of Surat, in our name —China Japan Stores, as he is not in our service from 1st March, 1919.

1208 S. B. PATELL & CO.

THE TATA INDUSTRIAL BANK, LTD.

A BRANCH of the above Bank, known as Share Bazaar Branch (situated on the first floor of the Old Secretariat in Apollo Street), will be OPENED for business on MONDAY, 3rd March.

Hours of Business.—11 a.m. to 5 p.m.
Saturdays.—11 a.m. to 3 p.m. 1209

NOTICE.

MR. A. K. AMIN.

Very sorry, you left us so suddenly without informing us about your future programme.

The only thing we require is to see you once personally.

We have decided not to interfere in your own programme also if you are not willing to study further, you are free to do so.

So, please let us know by post that when and where we can see you, so we will be there according to your appointment.

Waiting very anxiously for your reply.

1212 K. L.

PUBLIC WORKS DEPARTMENT.

NOTICE TO CONTRACTORS.

SEALED TENDERS are invited and will be received in the office of the undersigned by 1 o'clock p.m. (S.T.), on MONDAY, the 10th March, 1919, for the supply of Petty Stores required in connection with original works, special and current repairs to buildings, etc., in charge of the Executive Engineer, Presidency District, for the period from 1st April, 1919, to 30th September, 1919. Tenderers are requested to give their own rates for the articles enumerated in this office blank "Schedule of Rates." Further particulars may be obtained at the office of the undersigned. The Chief Engineer, Public Works Department, reserves the right to reject any tender or tenders and no reason will be given for the acceptance or the rejection of any tender. The Schedule of Rates for materials to be supplied will be issued on payment of the usual fees, during office hours, either on personal application or by duly authorised agents but no forms will be issued on the day the tenders are to be received. Earnest money amounting to Rs. 1,000, one thousand only, in Government Promissory Notes (Cheques will not be accepted) should accompany each tender. Security deposit of Rs. 4,000, four thousand only, in Government Promissory Notes, will be required from the contractor whose tender will be accepted. No tender "above or below par" will be entertained. The rates of each item must be clearly specified in the "Schedule of Rates for materials" and no alterations must be made in it without the permission of the undersigned.

S. V. RAJADHYAKSHA, L.C.E.,
Ag. Executive Engineer, Presidency.

Bombay, 27th February, 1919. 1211

NOTICE.

ISSUE OF BEARER BONDS IN EXCHANGE FOR TEMPORARY SCRIP.

THE attention of investors in the First Indian War Loan, who received temporary scrip as a substitute for Bearer Bonds, is invited to the Press Communique dated the 24th December, 1918, issued by the Government of India announcing the arrival of the Bearer Bonds in India and intimating that the holders of the temporary scrip would receive Bearer Bonds in exchange for the temporary scrip, together with interest for the half year ending 15th February, 1919, on their surrendering the temporary scrip, *duly discharged*, to the Public Debt Office. It has been brought to the notice of the undersigned that much temporary scrip is being presented at the Bank of Bombay, Bombay, for the payment of interest, without being discharged by the holders. This necessitates the return of the scrip to the holders for completion and thus leads to much avoidable delay in the issue of Bearer Bonds. Holders of temporary scrip are therefore requested to see that the temporary scrip is duly receipted by them on the reverse in the space provided for the purpose before forwarding the same to the Bank of Bombay, Bombay, for the payment of interest for the half-year ended 15th February, 1919. The scrip may be forwarded to the Bank of Bombay, Bombay, either direct or through the nearest treasury.

In the case of residents in Sind and Karachi the scrip may, at the option of the holder be tendered duly discharged at the Karachi Branch of the Bank of Bombay, which will arrange for the payment of interest and the issue of Bearer Bonds in exchange for the scrip.

C. W. C. CARSON,
Accountant-General, Bombay.

Bombay, 27th February, 1919. 1166

HOCKEY.

THE AGA KHAN HOCKEY TOURNAMENT 1919.

THE AGA KHAN HOCKEY TOURNAMENT this year will start on MONDAY, 31st March, 1919.

Entries close on Saturday, 22nd March, 1919.

Drawing will take place at the Bombay Gymkhana on Tuesday, the 25th March, 1919, at 6-30 p.m., and all Teams are invited to send a representative.

Entrance Fee Rs. 25.

The Winners are entitled to hold the Aga Khan Cup and the Runners-up the Smith Challenge Shield for one year in India.

Gold and Silver Medals will be given to the Winners and Runners-up respectively.

With a view to minimizing expense and delay to up-country Teams owing to a prolonged stay in Bombay while the earlier stages of the Tournament are in progress, the first round will be played off by Local Teams only, all up-country entries being treated as byes in this round.

Entries should be sent in as soon as possible the undersigned.

Rules, 1916-1917.

H. E. LEES,
Honorary Secretary,
Aga Khan Hockey Tournament.

Bombay Gymkhana,

Bombay, 20th February, 1919. 1063

PUBLIC NOTICES.

NOTICE.

A NOTICE has appeared in the "Bombay Chronicle", dated 17th February, 1919, over the signature of Mr. KESHEO RAO VADKIL, Chairman of the Board of Directors, Hyderabad (Deccan) Spinning and Weaving Co., Ltd. As it contains several incorrect statements the true facts are stated below for the information of the public:—Under the Articles of Association of the Company, the general management of the business of the Company is vested in the firm of Messrs. Ramannah Ramgopal and Bhoomiah, Secretaries, Treasurers and Agents of the Company, subject to the supervision and control of the Directors. After the death of Mooshiala Ramannah, Dewan Bahadur Sett Ramgopal and Latchminarayen excluded the members of the Mooshiala family from the said firm of Secretaries, Treasurers and Agents, until the 2nd April, 1918, when a Consent Decree was passed by the District Court, Secunderabad, decreeing and declaring that Mr. Mooshiala Venkatkristiah and Mr. Sett Latchminarayen Ramgopal shall hold office of Managing Secretary for two years in rotation. Mr. Mooshiala Venkatkristiah began his 2 years' tenure of the firm of Managing Partner from the 1st July, 1918, under the said decree and this arrangement was approved and sanctioned by the Board of Directors. The Board of Directors had no power to remove and appoint anybody else in his place as they purported to do. The action of the Board in purporting to remove Mr. Venkatkristiah from his office of Managing Secretary, Treasurer and Agent was not merely not justified in fact, but in excess of the powers of the Board of Directors under the Articles of Association of the Company. The way in which the Board of Directors and Mr. Latchminarayan Ramgopal proceeded to carry out their illegal resolution to remove Mr. Venkatkristiah and appoint Mr. Latchminarayen Ramgopal instead was also questionable. Of his own authority the said Mr. Latchminarayen Ramgopal, while Mr. Venkatkristiah was absent in Bombay forcibly tried to take possession of the Mills from the men put in charge by Mr. Venkatkristiah. Seeing that the resolution of the Board of Directors was illegal and invalid, seeing that the mode in which the resolution was attempted to be carried out was also illegal, seeing also that a person rightly in possession and entitled to continue in possession was illegally to be ousted from the possession of most valuable property, seeing that injury to and even loss of very valuable property had to be prevented and prevented immediately, application was most naturally made to the police for help, and the police interfered to prevent any further breach of peace by reason of further illegal and high-handed action of Mr Sett Latchminarayen Ramgopal. It is absolutely false that Mr. Venkatkristiah mismanaged the affairs of the Company at any time. The reason why the Board of Directors acted as they did towards Mr. Venkatkristiah would appear from the following. The Board of Directors met on the 19th November 1918 to consider the Draft Report to be submitted to the ensuing Annual General Meeting of the Company. In the draft report submitted by Mr. Venkatkristiah there were a number of statements regarding the management of the affairs of the Company by Mr. Sett Latchminarayen Ramgopal, directly relevant to the matter for consideration then before the Board i.e., the consideration of the report to be submitted to the ensuing Annual General Meeting. The Board nevertheless resolved in effect not to enquire into the truth or otherwise of the said statement but permitted, even assuming it did not direct that the said statements which were contained in Mr. Venkatkristian's draft report may be brought up before the ensuing Annual General Meeting. Later the Board changed its mind and attempted to prevent the said statements being considered even by the said Annual General Meeting by advertising in the "Times of India of the 13th December 1918, that the business of considering the report of the Directors as submitted by the Secretaries, Treasurers and Agents, i.e. Mr. Venkatkristiah's draft report containing the said statements will not be taken up. All this would go to show that the object of the attempt to remove Mr. Venkatkristiah was to prevent or at any rate to delay and hinder enquiry into the management of the affairs of the Company by Sett Latchminarayen Ramgopal disclosed in the said draft report. It is significant that it was Mr. Latchminarayen Ramgopal and Mr. Keshao Rao who constituted the Board which resolved to remove Mr. Venkatkristiah from his office. It will thus be seen that the action of the Board of Directors referred to in the Notice is illegal and invalid and does not in any way take away the right of Mr. Venkatkristiah to manage the affairs of the Company.

(Sd.) M. V. KRISTNIAH,
For Ramannah Ramgopal and Bhoomiah,
Secretaries, Treasurers and Agents,
Hyderabad (Deccan) Spinning and Weaving Company, Limited 1200

HORSES FOR SALE.

TO BE SOLD on behalf of the Government of India by PUBLIC AUCTION at the Stables of Julius Gove, Bellasis Road, Byculla, Bombay on THURSDAY, 6th March, 1919

at 10 a.m.
50 Head
of
Surplus Government horses comprising:—
HACKS
HUNTERS.
HARNESS HORSES.
and other UTILITY CLASSES.

All the above are broken in quiet either to saddle or harness. 1175

NOTICE.

BALL AT GOVERNMENT HOUSE.

THE CARRIAGES OF GUESTS attending the Ball at Government House on MONDAY, the 3rd instant, will enter by the lower gate, Walkeshwar Road, and pass out by the upper gate for parking purposes. The departure from the Ball will also be by the lower gate.

2. On arrival at the platform, a ticket bearing a number will be issued to the occupant and one bearing a similar number will be affixed to the lamp of the carriage.

3. On departure, as carriages come up the numbers will be called and should owners not be present on the platform their carriages will be sent round.

4. Guests coming in motor cars are informed that they should have a licensed chauffeur with their cars as no cars will be permitted to remain opposite the platform but will be parked with other cars according to the numbers allotted to them.

5. Guests coming in carriages or motor cars are desired to note that no carriages or motor cars will be permitted to overtake and pass carriages or motor cars in front of them while passing up or down the lower drive.

F. C. GRIFFITH,
Ag. Commissioner of Police.

Head Police Office.
Bombay, 1st March, 1919. 1204

PUBLIC NOTICE.

NOTICE.

REFERRING to the advertisement appearing in the "Bombay Chronicle" to-day over the signature of Messrs. Mehta & Co., Auctioneers, for Sale by Public Auction of 27 bales Karachi Cotton at the instance of Messrs. Thackersidas Shiwashaymal and on our account, we inform the public hereby that the Auction Sale is advertised in spite of our warning them not to do so. We have always been ready and willing to take delivery of proper Contract Goods, but the Goods in question not being proper Contract Goods, Messrs. Thackersidas Shiwshaymal are not entitled to require us to take delivery thereof. Messrs. Thackersidas Shiwshaymal have no right or justification whatever for selling the said Goods on our risk or on our account.

We have required the said Messrs. Thackersidas Shiwshaymal to desist from advertising the sale and if in spite of this Messrs. Thackersidas Shiwshaymal will still persist in doing so they will do so at their own risk and we have nothing to do with the said Goods nor with the said Sale.

Dated this 1st day of March, 1919.

MOOLJEE JAITHA & Co.,
Secretaries and Treasurers,
The New East India Press Company, Limited.

1214

LEGAL NOTICES.

NOTICE.

NOTICE IS HEREBY GIVEN that CHUNILAL HEMCHAND and MAGANLAL DAYABHAI, trading in the name style and firm of Messrs. MAGANLAL CHUNILAL and Co., both of Bombay, Hindu Inhabitants, have contracted to sell the land hereditaments and premises described in the Schedule hereunder written:—All persons having any claims or demands upon or to the said land hereditaments and premises or any of them or any part thereof either by way of inheritance, gift, trust, sale, mortgage, lien, lease, or otherwise howsoever are hereby required to make the same known in writing to the undersigned as the purchaser's Attorneys at their office, situate at No. 89, Medow Street, Fort, or to the Assessor and Collector of Municipal Rates and Taxes or to the Collector of Bombay, within 14 days from the date hereof, otherwise the purchase will be completed without reference to any such claim or demand and the same, if any, will be considered as waived.

THE SCHEDULE ABOVE REFERRED TO.

All that piece or parcel of land or ground of the Pension and Tax tenure with the messuages tenements or dwelling houses standing thereon situate, lying and being on the East side of Girgaum Road, or Breach Candy Road or Pallow Road, without the Fort of Bombay, in the Registration Sub-district of Bombay, containing by admeasurement 374.25 (three hundred and seventy-four and twenty-five of one hundred square yards) or thereabouts and registered in the books of the Collector of Land Revenue under New No. 52, and New Survey No. 198 and assessed by the Assessor of Municipal Rates and Taxes, Bombay, under C Ward Nos. 2045, and 2046 and Street Nos. 343 at 351 and 1 and bounded, on or towards the East by the property of Ganpat Sadashiv, on or towards the West partly by the said Girgaum Road or Breach Candy Road or Pallow Road and partly by the property of Vasudev Laxmanji, on or towards the North partly by the property of Vasudev Laxmanji, and partly by the property of Ganpatrao Sadashiv and on or towards the South by the property of Rao Nana Moroba.

Dated this 1st day of March, 1919.

[redacted]NU HORMASJEE & Co.,
Purchaser's Attorneys.

1210

NOTICE.

NOTICE IS HEREBY GIVEN that Mr. MAHADEODAS MORARJI, the proving executor of the last Will and Testament of NAVIBAI, widow of Dharamsey Purshottam, has contracted with our client Mr. MATHURADAS VASSANJI for the absolute sale to him free from all claims and incumbrances of the undermentioned property. All persons having any claim or interest, to or in the said property or any part thereof by way of sale, gift, inheritance, residence, use, trust, maintenance, possession, mortgage, lease, lien, charge, or otherwise howsoever, are hereby required to make the same known in writing to the undersigned at their office, Albert Building, Fort, Bombay, within 14 days from the date hereof, otherwise the sale will be completed without reference to such claims, if any, and the same will be considered and treated as having been absolutely waived and abandoned.

DESCRIPTION OF THE PROPERTY.

FIRSTLY:—All that piece or parcel of land or ground together with the messuage tenement or dwelling house standing thereon situate, lying and being at the village of Borivli, in the Registration Sub-District of Bandra, District Thana, Pot Tukdi Bandra, and containing by admeasurement 3,962 4 5 square yards or thereabouts, being plot No. III and forming part of Survey No. 82, Pot Nos. 1 and 3, bounded as follows:—That is to say, on or towards the North and West by the Gowan Land, on or towards the East by the Property of K. A. Chemburkar and on or towards the South by the Plot No. 2 and which said premises were formerly and are now in the occupation of the tenants of the Vendor.

SECONDLY:—All that piece or parcel of land or ground together with the messuage, tenement or dwelling house standing thereon situate, lying and being at the village of Borivli in the Registration Sub-District of Bandra, District Thana, Pot Tukdi Bandra, and containing by admeasurement 3,732 2 5 square yards or thereabouts being Pot No. II and forming part thereof Survey No. 82, Pot No. 2 and Survey No. 81 Pot No. 3 and bounded as follows:—That is to say, on or towards the East by the property of K. A. Chemburkar, on or towards the West by Gowan land, on or towards the North by the property of Navivahu, widow of Dharamsey Purshottam, and on or towards the South by Survey No. 81, Pot No. 2, being plot No. I and which said premises were formerly and are now in the occupation of the tenants of the Vendors.

Dated this 1st day of March, 1919.

BHAISHANKER KANGA & GIRDHARLAL,
Purchaser's Attorneys.

1213

"EVERYTHING FOR EVERYBODY."

Pekoe Fannings Tea (Pure) Rs. -/12 lb. Pure Coorg Ground Coffee 1/4 lb tin; Chancellor Typewriter Ribbon 2/-; Lion Carbons 1/- doz; Conklin Self-filling Gold Pen No. 20—9/-, No. 30—10/8; Kaminia or Robinia Hair-oil - 14 bot; Mino Patent Safety Lamp (All-in-one) 1-4; Blackbird Fount Pen 3/12; Hornless Home Gramophone 35/-; Stenotyper (Shorthand Machine) 90/; National Standard Portable Typewriter No. 3 (latest features) 180/-; Coal Saver (for one ton) 1/-. Write for your needs, we will quote you.—UNIVERSAL BUSINESS SYNDICATE, P. O. BOX No. 424, Bombay.

LEGAL NOTICE.

NOTICE.

NOTICE IS HEREBY GIVEN that Mr. KABA SUBHAM MISIRY has contracted to sell to my client, Mr. MEMON MAHOMED NURMAHOMED DARWESH, the property hereunder described. All persons having any claim thereto or any part thereof, by way of inheritance, mortgage, charge, gift, lease, lien or otherwise howsoever, are required to make the same known in writing to the Municipal Commissioner or to the Collector of Bombay, within 14 days from the date hereof, otherwise the sale will be completed without reference to any such claim and the same (if any) will be deemed to have been waived.

SCHEDULE OF THE PROPERTY.

All that piece or parcel of Pension and Tax land or ground together with the dwelling house standing thereon, containing by admeasurement four hundred and seventy-four and a half square yards (474½) or thereabouts, being a portion of about eight hundred and twenty-one (821) square yards or thereabouts belonging to one Meghji Vallabhdas situate lying and being at Kumbharwada, near Dadar, outside the Fort of Bombay, in the Registration Sub-District of Mahim, Bombay, and assessed by the Collector of Land Revenue under Old No. 586 and New No. 4495 and New Survey Nos. 3-1491, 3-1489 and bearing Municipal G Ward No. 3598 and Street No. 1042 and bounded on or towards the North by the property of Peerali Abdulla Dossal, on or towards the South by the property of the said Meghji Vallabhdas, on or towards the East by the property of Peerali Abdulla Dossal and on or towards the West by public passage.

Dated this 1st day of March, 1919.

G. B. PANDYA,
Purchaser's Attorneys.

1207

SALE BY AUCTION.

MESSRS. MEHTA & CO.

Auctioneers to the Government and G. I. P. Railway.

No. 25 Medows Street, Fort, Bombay.

Telephone No. 1200.

AUCTION SALE OF 250 BALES JAPANESE SHEETINGS.

THIS DAY, MONDAY, the 3rd March, at 2-15 p.m., Messrs. MEHTA and Co., will sell by Public Auction at the baling press opposite the gate of the Dharamraj Gully at Champa Gully Muljt Jetha Market by order of Sha Vithaldas Chaturbhuj and on account and at the risk of Seth Kanji Premji of Lakhmidas Khimji Market 2nd Lane.

Ex. S. S. "Bibbus Maru."
215 Bales Japanese Sheetings No. C dragoon.

Ex. S. S. "Kosaka Maru."
35 Bales Japanese Sheetings No. C Dragoon.

AUCTION SALE OF UNCLAIMED LUGGAGE AND PARCELS AT VICTORIA TERMINUS, G. I. P. RAILWAY.

Under instructions from the G. I. P. Railway and in accordance with sections 55 and 56 of Indian Railway Act IX of 1890, Messrs. MEHTA and Co., Auctioneers, will sell by Public Auction, THIS DAY, MONDAY, the 3rd, and TUESDAY, the 4th instant, at 2-30 p.m. (S. T.), at the above address, the following unclaimed Luggage and parcels, etc., consisting of camp cots glass bangles, brass, copper aluminium and enamelled ware, trunks and boxes, boots and shoes, old clothing, bicycles, medicines, umbrellas, books essences animal hides etc., etc.

AUCTION SALE OF 10 BALES JAPANESE SHIRTINGS.

THIS DAY, MONDAY, the 3rd instant at 2-30 p.m. Messrs. MEHTA and Co., will sell by Public Auction, at the baling press opposite the gate of the Dharamraj Gully, at Champa Gully, Muljt Jetha Market, by order of Seth Devsiran Muljt and on account and at the risk of Seth Hemraj Amratlal.

10 Bales Japanese Shirtings No. 2323.

AUCTION SALE OF 15 BALES JAPANESE GINS.

THIS DAY, MONDAY, the 3rd March at 2-45 p.m., Messrs. MEHTA and Co., will sell by Public Auction, at the baling press opposite the gate of the Dharamraj Gully at Champa Gully, Muljt Jetha Market, by order of Seth Mulchand Motichand and on account and at the risk of Seth Chaganbhoy Kasturchand of Cambay.

Ex. S. S. "Heathen Maru."
15 Bales each 20 pcs. Japanese Gins No. 322.

AUCTION SALE OF 8 BALES ENGLISH MADE WHITE NENSOOKHS.

THIS DAY, MONDAY, the 3rd March at 3 p.m., Messrs. Mehta and Co., will sell by Public Auction, at the baling press opposite the gate of the Dharamraj Gully at Champa Gully, Muljt Jetha Market, by order of Seth Mulchand Manilal and on account and at the risk of Seth Narottam Motichand, the party defaulting to act under provision of the resolution of 27-12-18 of the Board Committee of the Bombay English white and plain piece-goods Association.

3 Bales English-made white Nensookhs No. 9488 or other.
3 Bales English-made white Nensookhs No. 9493 or other.
1 Bale English-made white Nensookh No. 9499 or other.
1 Bale English-made white Nensookh No. 9099.

AUCTION SALE OF 11 BALES JAPANESE SHIRTINGS.

THIS DAY, MONDAY, the 3rd March at 3-15 p.m., Messrs. MEHTA and Co., will sell by Public Auction, at the baling press opposite the gate of the Dharamraj Gully, Muljt Jetha Market, by order of Messrs. Chaganlal Dulabhdas and Co. and on account and at the risk of Sha Kulyandas Bechardas.

11 Bales each 50 pcs. Jap. Shirtings No. 5100.

AUCTION SALE OF 7 PACKAGES ENGLISH-MADE WHITE MULLS.

THIS DAY, MONDAY, the 3rd March at 3-30 p.m., Messrs. MEHTA and Co., will sell by Public Auction, at the baling press opposite the gate of the Dharamraj Gully at Champa Gully, Muljt Jetha Market, by order of Seth Chunilal Sakalchand and on account and at the risk of Seth Morarji Gokuldas of Kandhenoo Gully, the party defaulting to act under provision of the resolution of the 19-2-19 of the Board Committee of the Bombay English white and plain piece-goods Association.

7 Packages each 150 pcs English-made white Mulls No. 9685 or other 18 yds.

AUCTION SALE OF 6 BALES SHIRTINGS.

THIS DAY, MONDAY, the 3rd March, at 3-45 p.m., Messrs. MEHTA and Co., will sell by Public Auction, at the baling press opposite the gate of the Dharamraj Gully at Champa Gully, Muljt Jetha Market, by order of Seth Keshavji Keshrimal and on account and at the risk of the defaulting purchaser Seth Lakmidas Parbhudas:—

2 Bales Shirtings No. 9493.
2 Bales Shirtings No. 9484.
2 Bales Shirtings No. 9505.

MEHTA & Co.,
Auctioneers.

Bombay, 3rd March, 1919.

SALE BY AUCTION.

CRAWFORD & CO.'S SALES.

AUCTIONEERS & COMMISSION AGENTS
BOMBAY.

No. 16, Apollo Street, Fort, Bombay.

Tel. No. 521.

SALE TO-DAY AT 2-30 P. M.

AUCTION SALE OF ABOUT 10 TO 12 REMOUNT HORSES.

THIS DAY MONDAY, the 3rd March, 1919, at 2-30 p.m. (S. T.), Messrs. CRAWFORD and Co., will sell by Public Auction at their Auction Rooms at No. 16, Apollo Street, Fort, the following:—

About 10 to 12 Remount horses age 7 years upwards, height 14-2 to 15-3; some broken to harness and saddle and some used as polo ponies.

The above horses are belonging to the 29th Lancers and are in good condition and are suitable as backs, riding and polo purposes.

SALE TO-DAY AT 4-30 P. M.

Auction sale of the immoveable properties situate at Byculla and De Lisle Road.

Under instructions from the owners Messrs. Crawford and Co., Auctioneers, will put up for sale by public auction the undermentioned immoveable properties with a View to partition the family estate at the respective premises on the day and at the hour hereinafter mentioned, Viz:—

LOT NO. III.

BYCULLA PROPERTY.

THIS DAY, MONDAY, the 3rd day of March 1919, at 4-30 p.m. (S. T.) on the premises.

All that piece or parcel of land of the quit and ground rent tenure with the bungalow messuages and tenements standing thereon situate at Parel Road Byculla and 3rd Peerkhan Lane without the Fort and in the Registration District of Bombay containing by admeasurement seven thousand two hundred and fifty square yards or thereabouts and registered in the books of the Collector of Land Revenue under Collector's Old No. 371 New No. 1183) Old Survey No. 705 and New Survey No. 3695 and bearing Municipal E. Ward Nos. 3543, 3544-45 at 53, 3554, 3555 and street Nos. 896.98, 900, 902, 1—2 at 10, 11, 904-906 and bounded on or towards the North and West by the property of the Jewish Synagogue on or towards the South by the property of the City Improvement Trust used partly as a Police Hospital and partly as a Police Chawl and on or towards the East by the Parel Road aforesaid.

LOT NO. IV.

De Lisle Road Property.

On THURSDAY the 6th day of March, 1919 at 4-30 p.m. (S. T.), on the premises

All that piece of Foras Land with the messuages tenements and stables standing thereon situate at De Lisle Road without the Fort and in the Registration Sub-District of Bombay, containing by admeasurement six thousand and five hundred square yards be the same more or less but containing according to the Collector's Bill 5895 square yards assessed by the Collector of Assessment under Ward Nos. 7272 (1) (1A) (2) 7273 (1 to 4) 7275 (2) and street Nos. 176.178, 176A, 178A 1, 1 to 4, 2 and registered by the Collector of Land Revenue under Collector's Old No. 293 New No. 13812 Old Survey No. 410 and New Survey No. 2/3429 and bounded on or towards the East by the said De Lisle Road on or towards the West by the vacant ground belonging to R. D. Souza and Bentiras De Souza on or towards the North by the house of Tookaram Bapoojee and the property of Tejpal Khetsy and on or towards the South by the property of Ranjiwandas Mahoopdas.

For further particulars and printed copies of conditions of sale apply to Mr. F. P. Pavri, Solicitor at his office in Tamarind Lane, Fort, or to Messrs. Ardeshir Hormusji Dinshaw and Co., Solicitors at their office at Esplanade Road, Fort, or to the undersigned.

BONA-FIDE SALE.

AUCTION SALE OF VALUABLE HOUSEHOLD HANDSOME TEAKWOOD AND CANE FURNITURE, ELECTRIC TABLE FAN, GENT'S BICYCLE ETC. OF GEORGE RIDDLE, Esqr.

On THURSDAY, the 6th day of March, 1919, at 2-30 p.m. (S. T.) sharp, Messrs. CRAWFORD and Co., will sell by Public Auction at "Hast. Villa" at Kitridge Road, Colaba, valuable handsome household furniture consisting of dining table, dining chairs, meat-safe, dinner waggon, marble top kitchen tables, chesterfield easy chair, drawing room suite of sofas and chairs, sideboard, mirror door almyrahs, dressing, writing and wash-hand tables, clothe and gown presses, artistic corner cabinets, chairs, plain and tile topped teapoys, hanging book-case, cane-furniture, iron beds, baba gharry, patrition screen, baby's cot, electric table fan, door and window curtains, ornaments, pictures in frames, clothe basket, bath tub, towel horses, glassware, crockeryware, gent's bicycle, etc.

The property of George Riddle Esq.

Catalogues will be printed and the property is on view.

CRAWFORD & CO.,
Auctioneers.

GANDHI & CO.

AUCTIONEERS AND COMMISSION AGENTS.

52, Medows Street, Fort.

AUCTION SALE OF 439 BALES COTTON YARN.

THIS DAY, MONDAY, the 3rd March 1919, at 1 p.m., (S. T.), Messrs. GANDHI and Co., will sell by Public Auction, by order of Sheth Vithaldas Bhawanidas at his shop at Tambakanta and on account and at the risk of the defaulting purchasers mentioned below:—

On account and at the risk of Sheth Meghji Jagjiwan of Bazargate—

177 bales yarn No. 101, of Messrs. Currimbhoy Ebrahim and Sons, Ltd., Mills, Photo tickets of 400 lbs. each.

On account and at the risk of Memon Abdul Latif Fakir Mahomed:—

25 bales yarn No. 12½ of Messrs. Currimbhoy Ebrahim and Sons, Ltd., Mill, Africa ticket, Flower thread, of 49, 400 lbs. each.

On account and at the risk of Sheth Kedarnath Bhagwandas:—

50 bales yarn No. 12½ of Currimbhoy Ebrahim and Sons, Ltd., Mill, Africa Ticket, Flower thread, each of 400 lbs.

On account and at the risk of Memon Tarmahomed Haji Hasam Mitha Koisara Jawala:—

137 bales yarn No. 12½ of Messrs. Currimbhai Ebrahim and Sons, Ltd., Mill Africa Ticket, Flower thread, each of 400 lbs.

On account and at the risk of Mr. Chandmal Ghanshyamdas:—

50 bales yarn No. 12½ of Messrs Currimbhai Ebrahim and Sons Ltd., Mill, Africa Ticket, Flower thread, each of 400 lbs.

A deposit of 25 per cent. will be required at the time of sale,

GANDHI & CO.,
Auctioneers.

Bombay, 3rd March, 1919.

SALE BY AUCTION.

MODY & CO.

AUCTIONEERS AND COMMISSION AGENTS.
MEDOW STREET, FORT.
OPPOSITE NEW SHARE BAZAAR.

AUCTION SALE OF 15 CASES BLACK CHINTS.

SUIT No. 1927 OF 1918.

CHHOTALAL BABANSING carrying on business in the name of Rajashi Doongersing Chhotalal

vs.

SHA BABALDAS KHEMCHAND carrying on business in the name of Bhogilal Babaldas.

Under instructions from Mr. Chhotalal Babansing, Receiver, appointed by an order made herein on the 21st January, 1919, in the above Suit, Messrs. MODY and Co. will, on TUESDAY, the 4th day of March, 1919, sell by Public Auction at 3-30 p.m. (S. T.), in the shop of Rajashi Doongersing Chhotalal in Govind Gully, Moolji Jetha Market:—

15 cases each 60 pieces Black Chints No. 7535.

A deposit of 25 per cent. will be required at the time of sale and the balance will have to be paid and goods taken delivery of within 4 days.

SALE ON THE 7TH MARCH, 1919, AT 2-30 P.M. (S.T.)

AUCTION SALE of Teak and Blackwood Artistic Household Furniture made to order by Messrs. John Roberts, Bresleor, Devji Canji and others, "Cottage" Piano by "Marks and Co.", Drawing room and Reading Room rich silk tapestry lined suits, artistic cabinets, almirahs, dressing chest of drawers, dressing and washing tables, sweet tone "Pathephone" with selected 24 double English records, Easy chairs, Rocking chairs, Bedsteads, Iron safe on stand by "Jagannath Jain & Co." and Chubb safe box on stand, solid brass hall lamp, and cash and despatch boxes, Lady's and Gents' Cycles, Persian carpet, glassware, crockery, plated-ware, etc., etc.

Messrs. MODY and Co., Auctioneers, will on FRIDAY, the 7th day of March, 1919, at 2-30 p.m. (S.T.), sell by public auction in their Auction Rooms in Medow Street opposite New Share Bazar (where all the furniture has been removed for sale) very rich made to order teak and black wood artistic furniture such as mohoganese dining table, dining chairs, mirror back sideboards, dumbwaiters, very rich silk tapestry lined drawing room suits of sofas and chairs, very handsome design teak and blackwood cabinets 7 ft. with 6 sheet glasses, sweet toned "Cottage Piano" by Marks and Co. original cost Rs. 1,200. Mahoganise and teakwood single and double almirahs with safe drawers, mirror back chest of drawers, hanging clothes and gown presses, wardrobe, corner cabinets, clothes baskets, easychairs, mahoganise rocking chairs, mirror back hat stands, dressing tables, office writing tables, quite new sweet toned "Pathephone" with selected 24 English double records, Chubb's safe box, on stand, 1 pair latest design cabinets c. 26, by Messrs. Wimbridge and Co., clothes baskets, dumbwaiters, crockery stand, book stands, cash and despatch boxes, fancy glass painting teapoys, bentwood revolving chairs, office chairs, ink-stands, brass photo frames, mother of pearl's folding screen, 7 ft. by 6 ft. B. wd. folding tapestry screen, Oliver Typewriter No. 5, solid brass floor lamp (hall lamp), Lady's and Gents' cycles, Baba easychairs, one made to order mahoganise, new design double complete bed stead 6 by 4, iron cots, Persian carpet, one table clock by "Barrard" English make, bedsheets, crockery, glassware, plated ware, cooking utensils, Primus stoves, etc., etc.

Property of C. O'Brien Esq., Pensioner Government Telegraph Office and [illegible] European gentlemen.

Catalogues will be published and the property is on view.

It is worthwhile to pay a visit for the above furniture.

SALE OF 125 BALES.

Messrs. MODY and Co. [illegible] TUESDAY, the 11th day March [illegible] 30 p.m., (S.T.), sell by public auction at Tambakanta by order of Mr. Chaturbhooj Bhawanidas and on account and at the risk of Messrs. C. M. Venkats Challapathy and Sons.

125 bales each 400 lbs. yarn No. 20½ China and Moon Mills.

A deposit of 25 per cent. will be required at the time of sale and the balance to be paid and goods taken delivery of within 4 days.

SALE OF 40 BALES YARN NO. 20½.

Messrs. MODY and Co., Auctioneers will on SATURDAY the 8th day of March, 1919, at 2-30 p.m., (S.T.), sell by public auction at Tambakanta by order of Mr. Chaturbhooj Bhawanidass and on account and at the risk of Messrs. K. V. Ramachari and Sons.

40 bales each 400 lbs. yarn No. 20½, China and Moon Mills

A deposit of 25 per cent. will be required at the time of sale and the balance to be paid and goods taken delivery of within 4 days.

MODY & CO.,
Auctioneers.

Bombay, 3rd March, 1919.

MESSRS. SORABJEE COWASJEE & CO.

Auctioneers and Commission Agents,
21, Medows Street, Fort, Bombay.

WEEKLY SALE.

Messrs. SORABJEE COWASJEE and Co., will on WEDNESDAY, the 5th March, 1919, at 2-30 p.m. (S. T.), sell by Public Auction at their sale room the following:—

On account of the office concerned.
10 cases steel rivets 5/8 by 2 inches.
2 cases steel nuts 1/2 inch.
16 cases steel rivets 3/8 by 5/8, 7/8 1, 3/4, 1¼ and 1/2 by 1, 2, 1½ inches.

On account of the concerned.
2 cases horn combs.

Miscellaneous:—Framed pictures, Japanese rolled top writing table, cashmere carved writing table and chair, 2 Chinese sofas, round glass show case, Pasteur Malle Filtre.

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AMUSEMENTS.

ADVERTISEMENTS of Concerts, Cinemas, and other Amusements are inserted in these columns at the rate of Rs. 2 per inch per insertion in single column.

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Frederic Shipman's
NEW FANTASTICS
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Change of programme Monday and Thursday nights.

ROYAL OPERA HOUSE

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GRAND NEW PICTURE PROGRAMME!

A 5-REEL THRILLING DRAMA:

"An American Gentleman."

A picturization of a famous play of the same name, with

William Bonelli
in the Title Role,

A reel of beautiful Scenic:

"Suez Canal"

and a rollicking comic:

"Across the Hall."

A MUSICAL TREAT BY THE BEST THEATRE ORCHESTRA IN THE EAST.

Prices:—Re. 1-8, Re. 1, Ans. 8 & 4. Box seats Rs. 2. Family Boxes for 4 Rs. 5.

NOTE—TRAMWAY EXTENDED RIGHT UPTO THE CORNER OPPOSITE ROYAL OPERA HOUSE.

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"THE HOODED TERROR"?

If you would learn the true identity of that Human Monster

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GREAT PATHE SERIAL

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COMMERCIAL.

CABLE QUOTATIONS.

COTTON.

AMERICAN MARKETS.

(REUTER'S TELEGRAM.)

New York, Feb. 21st.

Day's Receipts at all U.S. Ports				8 000
" Exports to Great Britain				Nil
" " to Continent				Nil
Futures at New York Mar.				23.10
" " May				22 20
" " July				21.42
Spot Cotton at New York				26.65
" " Orleans				27.00
Futures at New Orleans Mar.				24 52
" " May				22.88
Fair Rio Coffee (No 7 quality)				15¼
Demand Bills				4.76.70
Silver Commercial Bars				16½
				Balas.
Week's Receipts of Cotton at U. S. Ports				85 000
" Exports to Great Britain				19.000
" " to France and Continent				71.000
" " to Japan				30.000
Stock of Cotton at U. S. Ports				1.376.000
" " at Interior Ports				1,440,000

MONEY MARKETS.

London, Feb. 21st.

Rentes 3%	64 1/2
Bar Silver Spot	47 3/4
Closing Tone of Silver:—Steady.	
Discount Bank of England Rate 5 per cent. since 5th April 1917.	
Discount Bank Bills 3 m/st.	2 9/16
" Indian Bank Bills 6 m/st.	3 1/2
" Fine Trade Bills 3 months	4 1/4
" " 6	4 5/8
Interest "day to day" loans	2 1/8
" 7 day market loans	3 1/8
Consols 2½ %	58½
Rupee Paper 3½ %	53½
Indian Stock 3½ % Sterling Loan	70
Government Securities 3 %	66
Ex. On London at Paris Francs	25.97½

WAR LOANS.

London, Feb. 21st.

3½ % 1925—1928	£87½
4½ % 1925—1945	£99½
5 % Nov.	£94 15/16

MISCELLANEOUS MARKETS.

London, Feb. 21st.

SEEDS AND WHEATS.

There is no change in prices.

METALS.

English best Selected Copper	£88
Standard Copper G.M.B.	£75
Copper Braziers	£120
Yellow Metal	£11
Hard Spelter	£30

JAVA SUGAR.

Raw Java Nos. 16/18 C. & F. Calcutta July-Sept. Nominal	25/6
Fine White Java C. & F. Calcutta July-Sept. Nominal	28/6

RUBBER.

Para Rubber Fine Hard Cure Mar-April Sellers	2/5½
Plantation First Latex Crepe April-June	2/6

Tone:—Quiet.

BOMBAY MARKETS.

COTTON.

(From our Commercial Correspondent.)

Bombay, Mar. 1.

The Marwadi bazaar opened at Rs. 499 for Fully Good Broach April-May, but the tone was easier and the rate declined to Rs. 491. After improving to Rs. 493 the rate fell to Rs. 481 on free offerings and little buying power, and the bazaar closed at Rs. 484. At Colaba the market opened at Rs. 485 advanced to Rs. 489, and after further fluctuations closed as under.

QUOTATIONS 6 P. M.

		Rs.
Fully Good M. G. Broach	April-May	491
Fully Good M. G. Bengal	March	489
Fine M. G. Oomras	"	482

RECEIPTS.

The following are the receipts of cotton produce, etc., for the 24 hours ending 6 p.m., on 28th Feb. 1919.

Cotton	3,254 bales.
Wheat	2 651 Qrts.
Linseed	1 641 "
Rape, etc.	Nil "
Gingellyseed	83 "
Poppyseed	Nil "
Groundnuts	634 "
Castorseed	Nil "
Rice	23,886 "
Myrabolams	4,035 "
Cottonseed	11 697 "
Mowrasseed	Nil "
Gram	2,196 "
Jowar	1 900 "
Maize	Nil "
Barley	Nil "

Ready cotton has been quiet. The demand has been very moderate. The general tone of the market to-day has been poor.

WHEAT AND SEEDS.

The following are to-day's closing rates as issued by the Marwari Chamber of Commerce:

Bombay, Mar. 1st—5-30 p.m.

	Bazar Terms.	Rail. Delivery
Forward	Rs. as. p.	
Wheat April-May	8 8 0	
Linseed May	13 6 0	

BOMBAY AND CHINA YARN MARKET.

Bombay, Mar. 1st:

Rate per lb.

	Rs. as. p.
Dads No. 10	0 15 0
Shapuri No. 10	0 15 0
Edward No. 12½	0 14 0
Light Houses No. 6½	0 13 4

BOMBAY EXCHANGE QUOTATIONS.

Bombay, Mar. 1st.

Market Rates:

Bank Telegraphic	1	6 15½
Bank Demand	1	6 0
Doc. Acceptance 3m/s.	1	6 5½
Fcs. Demand		192¾
American Dollars		236
Hongkong		209
Shanghai		314½
Japan		144
Singapore		157

Market Steady.

MONEY AND SHARE MARKET.

Bombay, March 1.

BULLION.

Gold is steady with very little change this week.

Bar Gold Rs. 30-13-0.

EXCHANGE.

Conditions in this market are unchanged.

Banks are keen buyers of Export Bills.

T. T. on London 1/5 31/32.
D. D. on London 1/6.
Credit 3Msd/a 1/6 11/32.
D. D. on France Fr. 194.
Credit 3Msd/a Fr. 201-8.
T. T. on Japan Rs. 143/8.
60 D/st Japan Rs. 141/8.
D. D. on Hongkong Rs. 211.
D. D. on Shanghai Rs. 318/8.
D. D. on Singapore Rs. 157.
D. D. on New York Rs. 230.

GOVERNMENT SECURITIES.

The following are the nominal rates:—
5 per cent. War Loan 1929-1947 92.
5½ per cent. War Bonds due 1920-22 99-8.
4 per cent. Conversion Loan 82.
4 per cent. Terminable Loan 95.
3½ per cent. Paper 78.
4 Port Trust Long dated 89.
4 per cent. Port Trust Long dated 84.
4 Per cent. Municipal Long dated 83.
4 per cent. Municipal Short dated 92.
4 per cent. City Improvent Trust Long dated 82.
5 per cent. Municipal Tansa 91.
5 per cent. Municipal Sanitary 91.
The following are the Bank rates:—
Bank of Bombay 7 per cent.
Bank of Bengal 7 per cent.
Bank of Madras 8 per cent.

SHARES.

Owing to budlee and covering transactions resulting from the approach of March Settlement, slightly better activity has been discernible in the Share Bazaar this week. The tone of the market, however, has been otherwise than robust and mill scrips have suffered a somewhat appreciable decline, with a sagging tendency in evidence. Both Bears and Bulls have been diffident operators; Bears being nervous of further commitments in view of the oversold position of the market and the low level to which values have already descended; and Bulls being chary of launching on fresh contracts in view of the dull and slumping state of yarn and cloth markets. This conflicting position has reduced the Bazaar to a state of profound uncertainty; and the withdrawal of outside interest ought not therefore to be wondered at.

Some interest has this week gathered round Kohinoors, Madhowjis, and Nagpores, other scrips being more or less dormant. Kohinoor reveals a fall of close upon Rs. 100 due to the report that the coming dividend is likely to be substantially lower than the market's expectation; with the result that there has been a repeated hammering of these shares. Some speculative manoeuvres on the part of prominent operator has helped to bring about a little rally in the price of Madhowjis which at the beginning of the week had suffered an important decline. Simplex's have been a constantly sagging market, with no buyer, it being apprehended that this would be one of the coverings on whom the burden of the Profits Tax would weigh most heavily.

The market closes sluggish and distinctly on the weak side. Although the present level of prices appears low enough for a buying venture, there is no backbone to the market, and the bullish element engendered by the Bear sales is more than offset by a combination of disquieting factors; among them being:—

(i) Daily declining cotton.

(ii) Poor offtake of yarn which registers a fall of nearly two annas per lb.

(iii) Dull and depressed state of the cloth market which chronicles a drop of three annas per lbs.

(iv) The impending Profits Tax of 50 per cent. which is likely to hit the textile industry very hard.

Having regard to these counteracting influences, it would be futile to hope for a solid improvement in the share market and investors would be well advised to defer operating until signs of returning confidence are sighted.

The following are the closing rates of the Bombay Stock Exchange:—

Swadeshi 2,040, Swan 507½, Simplex 600, Shapurji 710, Pearl 517½ Madhowji 2,600 Luxmi Cotton 1,760, Kohinoor 1,072½, Currimbhoy 320, Kastoorchand 1,040, Ind. Bleaching 157½, Finlay 402½, Fazulbhoy 675, David 572½, Crescent 2043, Colaba 1,470, Century 405, Bv. Cotton 580, Bv. Dyeing 1,415, Bundi 30½, Katni Ord. 260, Katni Defd. 1,350, Tata New Defd. 450 p. Tata Old Defd. 1,060, Tata O. 235 Shivrajpur 97½, Alcocks 845, Bv. Burma 835 x.d., Bv. Tram 500, By Steam 330, Tata Hydro. 1,230.

The following are the closing rates of the New Stock Exchange:—

Swadeshi 2,040, Swan 575, Simplex 695, Shahpurji 110, Pearl 520, Madhowji 1,992½, Luxmi Cotton 1,750, Kohinoor 1,075, Currimbhoy 320, Kastoorchand 1,040, Ind. Bleaching 157½, Finlay 415, Fazulbhoy 677½, David 570, Crescent 205, Colaba 1,465, Century 405, Bv. Cotton 590, By. Dyeing 1,430, Bundi 29, Katni Ord. 265, Katni Defd. 1,350, Tata New Defd. 440, Tata Old Defd. 1,050, Tata O. 232½, Shivrajpur 38, Alcocks 845, By. Burma 837½ x.d., Bv. Tram 500, By. Steam, 330, Tata Hyro. 1,220.

FINANCE.

Money continues to be in steady demand. The short deposit rate is between 5 per cent. to 5½ per cent. The Bank rates are unchanged.

THE CLOTH MARKETS.

The piece-goods markets will be closed today on account of the "Amvas" holiday.

MAIL STEAMER REPORT.

The P. and O. S. N. Company's English mail steamer Khiva, Commander A. W. Potter, left Bellard Pier Station on Saturday at 1 p.m. for London and intermediate ports, with the homeward mails, a general cargo and passengers.

S. S. Linga:—The B. I. S. N. Company's Karachi mail steamer Linga, 558 tons, Captain H. M. Cutbush, arrived in harbour on Saturday from Karachi, with mail, a general cargo, 52 cabin and 177 deck passengers which port she had left on 27th ultimo.

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Heavy type Planing Machines.
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ATTITUDE OF EUROPEAN MEMBERS.

TO THE EDITOR OF "THE CHRONICLE."

Sir,—The present sessions of the Imperial Council presents a remarkable spectacle of the unity and conflict of interests between the European and Indian members. Here we witness a united front from non-official European and Indian members against the Excess Profits Tax Bill; and there we notice a sharp division between them on the question of Rowlatt Bills. It seems that the Excess Profits Tax Bill pinched their purse, and so the European members opposed it. Obviously the Rowlatt Report affected their nerves, and so they supported the Bill, despite the unanimous opposition of Indian members. This phase of English public life in this country is not commendable and is responsible for the growing gulf between the rulers and the ruled. May I be permitted to ask the supporters of the Rowlatt Bills a few questions?

1. What is the per centage of political crime in India? To our knowledge it is infinitesimally small.

2. How does it compare with the percentage of political offence in other countries, and especially amongst subject races?

3. How did Government manage to stamp out the machinations of the Pindaris and the Thuggis of Central India, the out-laws of Kathiawar, and the dacoits all over the country, without resorting to such repressive measures?

4. Is India of to-day steeped in greater political crime than what she was 50 or 60 years ago? And if she is, which no responsible man will assert, who is responsible for it but the bureaucracy?

5. Sir, what is meant by the expression "purification of politics" as is contended in support of the Rowlatt Bills? Is it not a comprehensive expression and does it not give rise to considerable apprehension?

6. Was not the war waged against German bureaucracy? And did not India help the cause of British democracy?

7. Is not India promised responsible government by the announcement of 20th August, 1917?

8. Do the Rowlatt Bills form a prelude to the proposed responsible government in this country, when they are vehemently opposed by United India?

9. Don't they endanger our liberty and stain our loyalty?

10. With deference, I ask the supporters of the Rowlatt Bills whether it is graceful, grateful or prudent for them to support a policy of repression in this country when reforms were promised, and which alone can restore tranquillity and prosperity to this country?

As love begets love, and hatred breeds hatred, so the policy of reconciliation will ensure deeper and greater loyalty, and the policy of repression will lead to bitter agitation.

May wiser counsels prevail:—Yours, etc.,

BARJORJI FRAMJI BHARUCHA.

ANTHROPOLOGICAL SOCIETY OF BOMBAY.

The thirty-third annual general meeting of the Society was held in the rooms of the B. B. R. A. Society, Town Hall, on Wednesday last at 6 p.m. (S. T.) when the Hon. Mr. P. B. Cadell, the president of the Society, presided. The thirty-third annual report and the financial statement were then read and adopted. The Society held 10 monthly meetings at which 18 papers were read. Two new members were elected during the year, the number at the end of the year being 89. The funds amounted to Rs. 5,000 1-2. Rao Bahadur R. B. Joshi was then duly elected president of the Society for the ensuing year.

The following Office-bearers were then duly elected for the ensuing year:—

Vice-Presidents:—Rao Saheb Dr. V. P. Chavan and Mr. J. A. Saldanha; Members:—Mr. R. P. Masani, Dr. R. N. Ranina, Mr. K. R. Padhye, Dr. P. N. Buruwala and Rev. Father R. Zimmermann, S. J.; Hon. Auditors:—Mr. R. K. Deshmanji, and Rao Saheb Dr. V. P. Chavan; Hon. Secretary and Treasurer:—Shamsul Ulma Dr. Jivanji Jamshedji Modi.

The Hon. Mr. P. B. Cadell, then read his presidential address on the following subject:—"The Military Instincts of the Castes of the Bombay Presidency, as indicated by their share in Fighting and Recruitment during the War."

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INDIAN BUDGET FOR 1919-20.

SIR JAMES MESTON ON THE OUTLOOK.

NO CAUSE TO BE PESSIMISTIC.

TAXABLE LIMIT OF INCOME TO BE RAISED TO RS. 2.000.

Sir James Meston, Finance Member of the Government of India, presented his first Budget to the Imperial Legislative Council Saturday at Delhi. The Budget makes provision for a total revenue of £80,192,100, and an estimated expenditure of £85,357,300. this will mean a shortage of £5,165,200, which is proposed to be made up by about £6 millions to be derived from the Excess Profits Duty, leaving an estimated final surplus of £868,100. No new taxation, except the Excess Profits Tax, is proposed during the next financial year. The taxable limit of income will be raised from Rs. 1,000 to Rs. 2,000.

(From our Correspondent.)

DELHI, March 1.

A meeting of the Imperial Legislative Council was held this morning. About half an hour was occupied with interpellations, after which, Sir James Meston rose to make his Financial Statement. He initiated a welcome departure, and instead of reading long extracts, he reviewed the financial position in a brief speech succinctly dealing with the most important portions of his Financial Statement. This change of procedure was greatly appreciated.

SIR J. MESTON'S SPEECH.

Sir James Meston said:—

The Financial Statement, in spite of every effort to reduce it in length, is still a very voluminous document, and as copies will be in the hands of the members very shortly, I propose with your Excellency's permission instead of reciting the lengthy narrative, to run through the chief features of the Budget and leave the statement itself and its many appendices to be studied by the Hon. Members at leisure. It is not an easy task to pick up the mantle which has fallen from such a master of Indian Finance, as was Sir William Meyer. His unique knowledge of the subject and his untiring industry enabled him to nurse the finances of the country through all the difficulties and novel situations of his period of office, which covered the whole duration of the war, and he has left India stronger in its financial machinery and in its credit than at any previous time in its history. Sir William Meyer was almost the last of a school who were trained in the hard years of a falling Rupee, when bitter were the struggles to make the ends meet and economies which would now be regarded as unspeakably sordid had to be the habitual practice of the Finance Department. It is unfair to talk of that school as having been penurious and lacking in enterprise. There are few of us here, who realise how infinitely easier conditions are with us to-day, and against what difficulties our predecessors had to strive to maintain the credit of the Indian Government in the money markets of the world. It was their conservatism and their sense of duty which armed us to come through the last four years, as we have done, and Sir William Meyer carried out, to the end, the stern Financial traditions to which we owe so much.

I propose now to take the Council through the main topics of interest in the year, which is now drawing to a close, then to explain our forecast for the next year and finally to review very briefly our general Financial situation.

THE CURRENT YEAR.

The current year has been a period of crisis and dramatic change. The first half of it was marked by manufacturing energy, high prices, and much diffused prosperity. When the year opened, the long-threatened German offensive was developing in France. India was called upon to redouble her efforts to provide men and munitions of war. Her response was immediate. Recruiting made great strides and under the guidance of our colleague, Sir Thomas Holland, the Munitions Board set to work in grim earnest to focus the industrial energy of India on the work of supplying the Allies with material Military and otherwise, of which they stood in urgent need. This tale has been told elsewhere, and to-day, I am concerned only with its financial consequences. These were derived from the great manufacturing activity of the period and the heavy exports of foodstuffs and of every kind of article of national importance for which England and the Allied Powers were indenting. The first consequence was a tremendous run on our Currency resources to provide the money to pay for this vigour of production. The second was a sharp upward movement in our revenues. The harvest of our Railway returns had never been so rich and the heavy sale of Bills against our exports by the Secretary of State brought us lavish gains in exchange; for, Sir William Meyer had cautiously refused to budget for anything better than a 1s. 4d. Rupee, and large sums were being paid into our Home Treasury at 1s. 6d. or its neighbourhood. It was not unnatural therefore, that in September last there were expectations of a record surplus. Then came the cessation of hostilities, and the scene completely changed. Military activities could not, of course be curtailed at once, but private trade was suddenly checked. Astute merchants, who had been gambling on protracted fighting and a continuing rise in prices, found all their calculations upset, and Nemesis descended upon much unhealthy speculation, especially in the cloth and share markets of Bombay. By this time, also, it had unfortunately become evident that considerable areas in Bombay, the United Provinces, and scattered over other parts of India, would be unable to share in the general rejoicings at the Peace; for the monsoon had failed badly, scarcity was imminent and at the most critical time a fierce epidemic of influenza, which attacked the whole country, took a heavy toll of the rural masses and seriously weakened the agricultural labour power. The withdrawal of Military orders and the impending shortage of supplies combined to check exports. The Secretary of State sold no more Bills after October and the whole Financial position began to undergo the painful transition back to more normal conditions. There was at first a little and not unnatural depression at the suddenness of the change. That is disappearing now, and it may be hoped that we shall succeed in getting back to a healthier plane of business and finance without serious dislocation.

THE IMMEDIATE RESULT.

The immediate result is that we have not secured the bumper surplus which at one time seemed assured. Nevertheless, we have done uncommonly well. If it had not been for the large donation towards the expenses of the war, which was undertaken by this Council in September last, we should probably have closed the current year with a revenue surplus of over £8 millions in place of the £2½ millions, which Sir William Meyer provided in the budget. As the donation in question, to wit, the payment of an extra 200,000 Indian troops with the acceptance of a corresponding increase in pension charges, has cost us £12¾ millions, this year we shall really close with a deficit of about £4¼ millions. If Sir William Meyer had foreseen this—as it was quite impossible that he should do—he would probably have asked for extra taxation a year ago. As it is we must be content to take this deficit out of our cash Balances which means that we shall have to borrow it directly or indirectly sooner or later. Such, then, is the story of the year which is just closing. I need not try the patience of the Council by discussing the figures in greater detail and we may turn at once to the year that is coming. It cannot be a period more varied or full of surprises than this has been, but our trouble, of course, is that we cannot prophesy. We have no experience of the immediate sequels of a great war either on the military or on the civil side. We cannot foretell the movement of prices in the next twelve months and we have nothing to show us what shipping will be available for our external trade. It follows that the yields from our customs, our railways, our exchange and many other heads are all far more uncertain than usual. The Army in particular has a financial future which it is quite impossible to forecast. All we know is that the scale of expenditure must be very much higher than it used to be in peaceful days. The requirements of modern armament, of much more rapid and efficient transport, of the entirely new military art of fighting in the air, all these mean money. The giant aeroplane which we have seen floating over Delhi in the last fews days, is a much costlier instrument of war than its predecessors, just as the motor lorry is going to cost us more than the old bullock or camel transport, but we cannot resist taking our share in these developments and I am therefore all the more deeply indebted to his Excellency the Commander-in-Chief for the great consideration that he has shown for our financial difficulties in stating his requirements for next year. They have been placed at the very moderate figure of £30 millions and it is only his unflinching determination to insist on economy that insures the adequacy of that figure. To it we have to add £2½ millions as a special war bonus to British Troops, the duration of which in our present exceptional circumstances it is impossible to foresee. We also have to add the next year's share of our official contribution to the expenses of the war £8.7 million and thus we arrive at the total anticipated military expenditure of about £41¼ millions. The net military expenditure thus represents just a half of our total budget of outlay for the next year. Seeing that we have practically no naval charges, this proportion is nothing wonderful at a time like the present. It will, we hope, decline as the world returns to the paths of peace, but none of us can hope that our military charges will ever again drop to the old pre-war standard.

CURTAILMENT OF POLITICAL CHARGES.

Turning to the rest of our expenditure you will find a considerable reduction in our political charges through the curtailment of expenditure which had to be incurred on and beyond our Frontiers as a direct result of German aims and endeavours. In many other directions savings have been possible on a smaller scale. At the same time, we have had to face the inevitable rise in wages, which materially affects departments like the Posts and Telegraphs and we have a considerable bill, though fortunately, not nearly so heavy as it would have been without the recent winter rains, for famine relief. The chief rise in expenditure, however, is under our provision for renewing the permanent way and the rolling stock of our railways. For that purpose we have allowed the very large figure of £6½ millions and I am sure that my friend, Sir Arthur Anderson, would gladly have taken more if we could have spared it. There will be on the part of no one in this Council any disposition to contest a provision which the tension of recent years has now made absolutely necessary. To many of us it is a standing marvel that the Railways have been able to do what they have done with a wholly starvation allowance for even their barest necessities. The exigencies of war left the Railway Board with no option and we ought cheerfully to assist them to the best of our power in recovering the ground that has been lost. There are, of course, many other items of interest in these elaborate statements, but the total result is to show that we require £85 1/3 millions for the services of the year 'or, if we exclude the instalment of our special war contribution, £76 2/3 millions. We have been able to make good the smaller sum but without extra taxation the higher figure was beyond us.

REVENUE.

For revenue, we have taken liberal figures. For example, we are estimating our gross receipts from Railways at 80 crores, the highest figures of its kind which we have yet attempted. Under Customs, in spite of the possibility of falling prices, we have taken an increase even over this year's figures and are putting up the total to 20 crores. This includes, I ought to note, the continuation of the special duty of 6 annas a gallon on motor spirit. As the Council are aware, this duty was imposed two years ago as a war measure and has brought a very useful addition to our revenues. I have not heard that it has done any one any harm and consequently I shall shortly ask the Council to accept legislation for its retention for the present. Under Mint, and Exchange, we cannot expect the same windfall as we enjoyed this year. Our recoveries from the War Office will be fewer and our Council Bills an uncertain quantity. There is also a heavy loss on our coinage to be still adjusted, for it must be remembered that we are turning out vast quantities of rupees at something less than what they cost us to manufacture. Under the head of Income-tax, there appears the only concession in this hard-hearted budget—it is the raising of the taxable minimum from Rs. 1,000 to Rs. 2,000 a year. With the hardship which we see all round us owing to the pressure of high prices on humble people with minute incomes, we feel it is no longer possible to levy Income-Tax from assessors who draw less than £100 a year and if we are going to establish a new minimum there are great advantages in going up at once to Rs. 2,000. I will explain these in more detail in asking for leave to introduce the necessary legislation and all I need note in the meantime is that it involves a sacrifice of between 65 and 70 lakhs.

NEED FOR EXCESS PROFITS DUTY.

Omitting all the less interesting heads, we arrive at a total estimate of revenue of £80 millions. It will be remembered that we set out to find £76 2/3 millions without the special contribution. We have thus succeeded with a considerable margin in hand. If we put aside somewhat under £1 million of this as a surplus, we are left with about £2 2/3 millions towards the payment of our special war contribution of £8.7 millions. In other words, we are still £6 millions short and hence the necessity for our excess profits duty. As I explained the other day in Council, we hope that it will provide us with that sum net after allowing for remissions of super-tax and income-tax and after adequate deduction for depreciation and the other allowances that will have to be made. I trust that this brief statement of our position read with the figures which are being communicated to honourable members, will justify to the hilt the sheer necessity which has driven us to undertake a levy upon war profits. Our formal estimate thus stands at £86½ millions for revenue, £85½ millions for expenditure and a surplus of £868,000. Those who lament the tightness of our revenue estimates will, I am sure, rejoice when they turn to the capital account and find the imposing figure which we propose to allot for railway developments. The biggest railway programme ever yet undertaken has been £12 millions. The ideal figure never yet attained, which Lord Inchcape's committee pressed upon the Government of India seven years ago, is £12½ millions. In recent years we have been down, I think, to four and five millions.

A NEW LOAN FORESHADOWED.

For the next year we propose no less a figure than £17¾ millions. I sincerely hope that this is the first augury of the coming expansion of India's commercial and industrial power. It is, at any rate, the first step that we can take to prepare the way for that advance. In order, however, to realise our hopes in this direction, I must warn the Council that we shall be dependent once more on a substantial loan. The conditions of the loan will be announced later when we see how the money market is likely to receive it in the slack season. We shall be glad of all the money that we can get, but so far as can be estimated now, we shall require at least 15 crores and that is the figure for which we are budgetting to balance our ways and means account. There have been suggestions that concerns affected by the Excess Profits Duty, will find themselves unable to subscribe for any part of our loan. I trust that this pessimism is unjustified and in any case I trust that our Victory Loan, as it may be described, will find friends enough in the country to prevent us from having to curtail the generous programme of railway development which it is intended to finance.

GENERAL FINANCIAL SITUATION.

I now come to the third and last part of my theme—a brief review of our general financial situation. Before embarking upon it, I would invite attention to the tale of our silver crisis last year. Few would suspect the forbidding portals of the Finance Department of harbouring a romance and yet the whole story of how Sir William Meyer and his trusty henchmen held the gate against inconvertibility and its attendant woes and of how our old friend, Sir James Brunyate, fought our battle simultaneously in Washington—the whole story is as good as any romance to those like myself who were anxiously watching the situation from London. It seemed from week to week an utter impossibility that the Government of India could possibly escape from the suspension of specie payment and yet the feat was accomplished and India owes no inconsiderable debt of gratitude to those whose skill and tenacity averted the misfortune. The crisis, however, has a lesson and that lesson is that we are on permanently unsafe ground until India is educated up to abandoning its secular habit of hoarding money in unsettled times. India's reputation as the sink of the precious metals is an unhappy one and we all trust that in time she will outlive it. Meanwhile, Government cannot possibly go on meeting this insane demand for silver rupees which disappear from circulation almost as soon as they are minted, without serious effects on the world price of silver, already far too high for comfort. There is absolutely no justification for the continuing panic which has drawn twelve hundred millions of silver rupees from our mints during the last four years and unless it is checked and the hoarded coins restored to circulation, we may be forced to reconsider the whole basis of our currency and exchange policy. The second uncomfortable feature in our financial position is the large quantity of floating obligations directly due to the war, which we must redeem before we can go ahead with a generous programme of remuneration borrowing. We shall have to curtail our paper currency investment and to get rid of the troublesome discount upon our notes. We have to meet a considerable volume of short term bonds, cash certificates and treasury bills, which had issued since the war began and for the next few years we shall be hard put to it to pay off these liabilities and keep up the supply of revenue for our current requirements.

"NO REASON FOR ALARM."

There is no reason whatsoever for alarm. All that has happened in the past few years may well fill us with pride and hope. We know the splendid part that has been taken by all classes in India in meeting a great emergency. We are in this department particularly indebted to the leaders of British commerce in the great centres and to the Banks for the lead that they have given in supporting our big loans and for the cheerful and unselfish way in which they have accepted the inconvenient restraints that had to be laid upon trade and finance in the interests of Imperial defence. We look forward to a time of industrial awakening and we have enormous strength in our command of raw materials. Whatever inconveniences there may be in store for us owing to the temporary difficulties, which I have mentioned, will be transient and can be largely mitigated by a determined policy of economy. With this I close these remarks and lay the Financial Statement before the Council. We have come through a great emergency. Our position is strong and with care it should grow stronger still, but there is no margin for lavish expenditure. Among its many lessons the war has taught us all, the State and the individual alike, that we can live less extravagantly than we used to do. I trust the lesson has come to stay, for our old familiar watchword of "Economy" will be just as necessary in the future as it has been before. (Applause.)

FINANCIAL STATEMENT.

Sir James Meston said:—The treatment of the Financial Statement in Council will follow the same lines as last year. It is presented to-day: a general debate upon it will take place on the 7th instant; the second and third stages of the discussion will open on the 8th instant; and it is hoped that the Budget in its final form will be presented on the 21st instant. The statement this year has been made as brief as possible, consistently with the number of important topics on which it is bound to touch.

(Associated Press.)

DELHI, Mar. 1.

After presentation of the Financial Statement, Sir William Vincent presented the report of Select Committee on the Bill to make provision, in special circumstances, to supplement the ordinary Criminal Law and for exercise of emergency powers by Government (Rowlatt Bill).

Sir James Meston in next introducing the Paper Currency Bill said when the Indian Paper Currency Amendment Act of 1917 was passed they had all hoped that the figures of 86 crores was the utmost they would go to, but towards the end of 1918, the currency situation began to cause considerable anxiety, and they had to request his Excellency to promulgate an Ordinance bringing up the total of currency reserve to 100 crores. It was this ordinance that the Bill sought to incorporate as a substantive law. The increase was due to their having to meet heavy military charges. He hoped the tide had now turned.

Mr. SARMA'S OPPOSITION.

Mr. B. N. Sarma protested against the introduction of this measure. He said the heavy rise in prices was very largely due to addition to the currency of the country. He submitted that the time had come to put a stop to adding to the currency of the country, especially when it was unsupported by bullion or silver.

Sir James Meston, in reply, pointed out that they in India were dependent on the currency of the whole world, and that their position was not so bad as that of most countries.

MOTOR SPIRIT ACT.

Sir James Meston then introduced the Bill to extend, the operation of Motor Spirit Act of 1917. He said this tax had brought in very cheering and soothing addition to their revenues. It was hoped that this year it would bring in 35 lakhs and Government could not afford to lose so large a sum especially when the duty had not done harm to any anufacturer or individual. They therefore proposed to continue the duty for the present.

The leave was granted and the bill introduced.

AMENDMENT OF INCOME TAX ACT.

Sir James Meston then asked for leave to introduce the Bill to amend the Income Tax Act in order to raise the minimum amount taxable from Rs. 1,000 to Rs. 2,000. He said no class had been largely hit by the enormous rise in prices as the people earning small incomes. Their grant to this class would amount to about 70 lakhs, but for that they would be relieving 2,37,000 assessees out of a total of 3,31,000 and the second advantage was they would get rid of the summary procedure of assessment.

Mr. B. N. Sarma thanked Government for this mercy.

Leave was granted to introduce the Bill and for its publication in the "Gazette."

REPORT ON SECOND ROWLATT BILL

Sir William Vincent next moved that the date for presentation of the report of the Select Committee on the Bill to provide for amendment of Indian Penal Code and the Code of Criminal Procedure (Second Rowlatt Bill) be extended from 6th March to 8th March.

Mr. Chanda (Assam) moved an amendment that the date be extended to 6th September. He said there was no urgency about the measure.

Sir William, in opposing the amendment, said what he suggested at the time of the first reading was most suitable, namely, the question of republication should be considered when the report of the Select Committee was submitted.

The amendment was negatived, and Sir William's motion passed.

The Council then adjourned till 7th March.

BUDGET AT A GLANCE

IMPERIAL.

1918-19.

Estimated Revenue ... £74½ millions.

Estimated Expenditure £71¾ millions.

Surplus.... £2½ millions.

Actual Revenue..... £85½ millions.

Actual Expenditure... £89¾ millions.

Actual Deficit... £4¼ millions.

THE YEAR 1918-19.

GENERAL CHARACTERISTICS.

It is doubtful whether, in the financial history of British India, there has been a year of more diversified character or varied difficulties than 1918-1919. To understand our transactions during the twelve months, and our commitments for the future, explanations are necessary which, however briefly put, must cover a wide area.

THE ARMISTICE.

Dominating all other features of the year, financial or others, was the sudden cessation of hostilities in November. The last budget was presented at a time of grave crisis for the Allied arms, when Germany was making its final and greatest endeavour to break through our line in France. The peril had the effect in India of calling forth more strenuous effort, in men and materials; and the first seven months of the year were a period of great and widespread activity. Up to the end of October, the value of the external trade of India was bigger than in either of the two previous years; the exports of food grains, tea and gunny bags being evidence of India's material help to the Allied countries, and the imports of sugar and textiles being indicative of the high prosperity which she reaped in return. The railway revenue corresponded: and at one time it looked as if trade remittances through the Secretary of State would be heavier than the record figure of the previous year. Prices remained high, and there was much speculation based on the expectancy that this hectic energy would endure. With the armistice came a sudden change. The wheat export had stopped in September for other reasons; but cotton now fell off immediately, and there was a great slackening in gunnies. Imports of all kinds declined sharply, chiefly sugar and piece-goods. Panic fell upon the cloth market: prices came tumbling down, forward orders were cancelled and peace brought catastrophe to those who had been gambling wildly on the continuation of war. The reaction on the Government exchequer was mainly caused by the complete cessation of trade remittances to India. The Secretary of State stopped selling bills near the end of October, and since then we have lost the large exchange profits which a one-and-six penny rupee had been yielding us, while we had to go on at express speed coining rupees, and losing on them, to meet the unassuaged thirst of the people for metallic currency. All these factors will be discussed in more detail later. The cardinal point is that peace has laid its hand upon the unhealthy prosperity which the war had brought us; and we have now to descend to a more normal plane of trade and business.

SCARCITY.

To this painful process the chief obstacle at present is the persistently high range of prices for all the necessaries, as well as the comforts, of life. The world factors responsible for high prices have been supplemented, so far as cereals are concerned, by the unfortunate agricultural situation over a large area in India. The outlook when the last Budget was prepared was generally good, although the several meteorological disturbances of the cold weather type which had appeared in January and February 1918 were all feeble and gave little rain. The weather was accordingly exceptionally dry throughout northern and central India. In the Peninsula on the other hand conditions had been unusually disturbed during January and February, and very heavy rain for the time of the year occurred in the west coast districts. The Arabian Sea monsoon appeared nearly three weeks before its normal date and gave widespread and unusually heavy rain over nearly the whole of the Peninsula for about five weeks. Its activities then began to decline and, after an appreciable improvement during the latter half of August, it merged during September into a complete break which continued till the end of the regular monsoon season. The Bay monsoon also arrived upwards of two weeks earlier than usual, and was of normal intensity. But unfortunately its activities were confined during nearly the whole season to Burma and north-east India. The average rainfall over the plains was in defect by 6.8 inches, or 19 per cent., which is the highest deficiency on record since the year 1899. The prolonged break in the monsoon adversely affected the area and yield of the principal crops. The condition of the crops now standing is on the whole favourable, especially in the northern and central parts of the country, but there is a serious reduction in area. The shortage of rain has affected most provinces, although the Peninsula was favoured with abundant rain during November and December and more recent falls have much improved prospects in the Punjab, Central Provinces and the United Provinces. The agricultural record of the closing year is therefore an unhappy one, and has entailed the usual consequences. Famine has had to be declared in the Ahmednagar districts and in certain other parts of Bombay. Scarcity has been declared in 2 districts of the United Provinces, 6 districts of the Central Provinces, 11 districts and the Kathiawar Agency of Bombay. Distress prevails in Bankura, and is impending in Angul, in 6 districts of the United Provinces, 2 districts of Madras, and considerable areas in Central India, the

(Continued on page 8.)

INDIAN BUDGET FOR 1919-20.

(Continued from page 5.)

mber of persons on test works, in receipt gratuitous relief, and in poor houses dur- the week ending 15th February 1919 was ,178. Cattle are suffering even more than , for there is a serious scarcity of fodder the United Provinces, the Punjab, Bom- , Rajputana and the Bogra district of ngal. Concession rates for the carriage fodder by rail to affected areas have been ctioned, and Fodder Controllers have been pointed in the Punjab and Bombay. All e elaborate mechanism for famine relief, ll tried and now thoroughly understood, ready to combat distress in its various ms. The approved prophylactic of agri- tural loans on a generous scale has been eady applied, the large sum of two crores ing been sanctioned for advances in the ited Provinces alone. The good seasons recent years and the full prices paid for icultural produce must have accumulated sual reserves of rural wealth, and it may expected that widespread or acute distress ll be averted; but it is a sad reflection that is calamity should have befallen the coun- y at a time when it had hoped to join in e universal thanksgiving at the end of ar.

THE INFLUENZA.

More calamitous than famine, or an a great campaign, has been e epidemic of influenza which ravaged In- a in the autumn of 1918. A reference to is terrible scourge was made by his Excel ncy the Viceroy in his speech at the open- g of this session; and all that need be ded is to emphasize the effect of the epi- mic in weakening the capacity of the rural opulation to cope with their ordinary work nd particularly with the drought which multaneously fastened on them. It has ad most depressing results on rural efficien- y, and has complicated the task of famine relief.

COMMERCE AND PRICES.

In judging of the year's trade it has to be remembered that the steady rise in prices, which continued from 1917-18 into the current year, frequent- ly obscures an actual fall in the volume of imports or exports. Subject to this reserva- tion we have an increase of £8 millions in the total value of private merchandise im- ported into India during the first nine months of the current year, as compared with the same period in 1917. For exports of private merchandise, the increase is over £9 millions. The export figures incidentally de- monstrate the extent to which India was able to increase her assistance in the way of sup- plies to the Allied nations and their armed forces. Exports of cereals rose by over 50 per cent. to a total in 1917-18 of 5,400,000 tons valued at £36,000,000. In the case of wheat the record figure of 1,500,000 tons was reached. In the earlier months of the current year, India's contri- bution of foodstuffs was maintained at an even higher level than in 1917. With the failure of the monsoon, however, the ex- portable surplus rapidly diminished and artificial checks on export have had to be imposed. Fortunately a marked improve- ment took place in food situation in the Allied countries during the summer months.

Our command of raw materials apart from cereals placed us in a highly favour- able position until the effects of scarcity began to make themselves felt. The trade in oilseeds suffered, it is true, from the shortage of freight, which was naturally most marked in the case of seeds not essential for war purposes. But a rapid expansion has taken place in the crushing of seed for the export of oil, and there is a marked rise in prices: oil cake tends more and more to be retained for local consumption. Last year raw jute continu- ed to decline as an export, and prices were low. In the summer of 1918 a sharp recovery took place, when it was apparent that the crop was likely to be short; and with an improvement in shipping facilities exports during the first nine months of the current year showed an advance in value of 100 per cent. on the 1917 figures. In manufactured jute, high prices appear to have restricted to some extent the foreign demand for gunny bags, but none the less this great industry has beaten all records by exporting goods to the value of £28,000,000 during the nine months April to December 1918. Record quantities of tea were exported in 1917-18 though at somewhat less remunerative prices than in the previous two years. The current year promises to be equally prosperous for the tea industry. Coffee planters have been less fortunate during the war, but should be able to look forward to the future with- out apprehension. Valuable new markets have been exploited and the English market has now been re-opened to Indian coffee. Exports of rubber have grown steadily during the war, though prices ruled low during the current year. The price of raw cotton reached unprecedented heights early in the current year and there was consequently a striking fall in our shipments both of the raw material and of cotton yarn. Another consequence was that the rates for country cloth become so exorbitant as to cause much hardship and discontent. With better news from the theatres of war, the holding up of stocks for still higher prices came to an end, and the whole position became easier; but there are again signs of an upward tendency. In cotton piece-goods from Indian mills, the export naturally diminished, with the high prices ruling in the local markets; but it is noteworthy that, in the first nine months of this year, a decline of 14 per cent. in the volume of export has been con- comitant with a rise of 36 per cent. in its value. The net result of this brief review is to show the enormous strength that India has acquired as a producer, under praceful conditions, of the chief necessities of life.

RESTRICTIONS ON TRADE.

With the cessation of hostilities, it has already become possible to withdraw many of the restrictions on trade which have been inevitable during the war. No one is more anxious than the Government of India to complete this proces of liberation, and a word may now be said as to how far it has been possible to go in this direction and what is the position of Government with respect to the restrictions that still remain. Interference during the war with the normal course of trade has, as a rule, been under- taken in pursuance of one of three aim:— to satisfy India's own needs; to satisfy the needs of Great Britain and the Allies; and to hamper the enemy. Restrictions of the third class remain in full force. They consist in a complete prohibition of trade with enemy countries and a very strict control of trade with neutral countries adjacent thereto. These restrictions apply to other countries equally with India and their relaxation depends entirely on the decisions of the Peace Conference. Of the second class of restrictions, namely, those designed to assist the Allied cause, some are of necessity still in force. Until the food situation has become normal in the Allied countries and until their depleted industries have been rehabilitated, it is only just that they should have some form of preference in the supply of certain raw products and other necessities of national existence. The scheme for the control of tea which gave to the producer a guarante- ed market at a fair price for a large per- centage of his output has been maintained in the interest of the consumer hitherto, but will shortly be terminated. Control is still being maintained over mica which is an essential to Allied industry, and a system of licensing is being retained for certain other products for which a survey of the Allied demand is not yet complete. On the other hand, the restrictions on the export of jute manufactures, saltpetre, tanning materials and petrol have been removed. The control of raw and tanned hides has been very greatly relaxed subject to certain safeguards in the interest of the future of the trade. The tanning of skins is no longer prohibited and restrictions on the transport of skins by rail have been withdrawn and export has been reopened. Shellac exporters have been relieved of their obligation to give preferential sup- plies to the Ministry of Munitions and free export of oilseeds, vegetable oils and manganese is now permitted. The pro- hibition on the import of motor cars has been raised. The Ministry of Shipping has already, subject to certain safeguards, terminated the Liner Requisition scheme and freights have been reduced to a frac- tion of their recent rates.

PRIORITY SYSTEM.

In the case of interference with trade undertaken in India's own interest, much has also been done. Restrictions on the transport of wool by rail and coastwise by sea, which were imposed in order to ensure adequate supplies of wool for the manu- facture of Army blankets, have been re- moved, and numerous textile and other industrial undertakings brought under control for the production of war supplies have been freed from that control. The difficulty of obtaining supplies of manu- factured articles from the United Kingdom has during the war forced many of the British Colonies in the East to look to India for the replenishment of their stocks India herself has had great difficulty in obtaining supplies and it was eventually found necessary to establish a sytem of priority for demand of this nature on India similar to that instituted in the United Kingdom, and to couple with it a comprehensive set of restrictions on the exports from India of manufactured articles. With the termination of the Home priority scheme and the re-opening of exports in the United Kingdom, the necessity for these restrictions has largely ceased. The Indian priority system has therefore been abandoned as regards both demands from India on the United King- dom and demands on India from the Colonies, and the great majority of manu- factured articles have been ex- punged from our export prohibition list. Similarly in the case of drugs, for which the war produced a universally enhanced demand, the prohibition on export has only been maintained in the case of a very limited number, such as quinine, which are of vital importance to the health of the country. The failure of the 1918 monsoon has necessitated certain further restrictions on the movement of foodstuffs. The machinery for the control of rice originally set up in the interest of the Allies is now being applied to the relief of distress in India and to the distribution of supplies so far as possible to countries with Indian population. It has also been found neces- sary to prohibit the export of certain other cereals which formerly were unrestricted.

I may refer to one other respect in which it has not been found possible to remove the interference with the normal course of trade which Government has been obliged to effect. As this Council is aware, Govern- ment took powers during the last session to provide for the manufacture of standard cloth. Soon after this legislation was passed, the piece-goods market slumped and for some time the Act was not applied. Now, however, it has been found necessary to commence the manufacture and distri- bution of standard cloth in the interests of the poorest classes and I am sure that, if he were here, Sir George Barnes would like me to take this opportunity of acknowledg- ing the willingness of the local industry to cooperate in the working of the scheme.

WAR EFFORT.

The beginning of the year wit- nessed the great German offensive in the West,—an offensive which had been fore- seen by the Allies and to meet which every possible preparation had been made. The initial successes of the enemy were, how- ever, great, and the situation became so critical that the Prime Minister called on India to rally again to the assistance of the Empire. How successful that effort has been is well known to this Council. His Excellency the Viceroy summoned a Confer- ence at Delhi towards the end of April, and as a result of the resolutions passed thereat the Government of India offered to raise and train an additional 500,000 men in the twelve months commencing from the 1st June. This offer was accepted and recruit- ment proceeded apace. The raising of a large additional body of Indian troops in- volved heavy expenditure in many direc- tions. Temporarp accommodation had to be hastily provided; the recruiting and train- ing staff had to be largely increased; the men had to be clothed, fed, armed and equipped; large bodies of men had to be moved by rail; more officers had to be entertained; and instructional classes of various kinds had to be hastily organised. I will not weary this Council with detailed figures, but will merely mention that the immediate result of this great expansion of our military activity led to an increase in our recoverable war expenditure from a scale of £60 millions in 1917-18 to an esti- mated expenditure of £70¼ millions in 1918-19. This latter figure would have been far higher, had it not been for the decision by this Council last September to relieve His Majesty's Government of the charges of 200,000 additional troops with effect from 1st April 1918, and a further 100,000 troops from 1st April 1919. Fortunately, with the collapse of our principal enemies in October and November last, the necessity for continuing recruitment on this scale ceased. Nevertheless, the offer made by India of further assistance to His Majesty's Govern- ment has resulted in an addition of £12.7 millions to our military expenditure dur- ing the current financial year, and there will be further large sums due to His Majesty's Government next year, after which the Government of India will only be responsible for meeting certain non-effective charges as they accrue.

The raising of recruits was in some ways the simplest part of the task which India set before herself. Thanks to the loyalty and martial spirit of the peoples of India and to the magnificent efforts of the Provin- cial recruiting boards, men, both combat- ant and non-combatant, were obtained in large and increasing numbers. To stimul- ate recruitment, it was decided to offer still better terms to the Indian Army, which had already received a material concession in the grant of free rations to all ranks from the 1st January 1917. Consequently a gra- tuity was granted to each man on complet- ing the recruit's course, and in addition, to every Indian officer and soldier, a war bonus payable every six months until the declara- tion of peace, or until general demobiliza- tion is declared. It was, however, the pro- vision of the necessary munitions of war which presented the most urgent and diffi- cult problem. To meet this, the activities of the Indian Munitions Board, which had been started early in 1917-18, were expand- ed in every direction. Additional staff was engaged; the Army Clothing Factories were expanded; the output of the Ordnance Factories was increased; and closer control was exercised over the stocks of imported articles still available in India. After three and a half years of war, India had been almost drained of such stocks, and it was essential to conserve for military pur- poses the little that was left. This, how- ever, proved quite insufficient in most cases to meet our needs, and it became necessary to stimulate the local manufacture of many articles for which India has hitherto relief upon importation from abroad. A Con- troller of Contracts was appointed to super- vise the purchase of all foodstuffs and vari- ous other articles for the use of troops. This measure led to considerable economies, as did also the assumption of control over a number of mills which were employed solely on producing flour and atta for the Army. In order to increase the world's food supply, and in particular to reduce the enormous demands made by Mesopotamia on India for fuel, the troops in that country, a large and costly scheme of agricul- tural development was adopted in Mesopota- mia. This, too, had to be financed by re- coverable advances from India, and seed grains and most of the agricultural pro- duce had to be furnished by this country. To meet the ever-increasing strain on our Railway system due to the larger movement of troops, passenger traffic had to be cur- tailed. Large quantities of locomotive and rolling stocks were sent from India to Meso- potamia and the whole output of rails from Tata's works was utilized to meet overseas requirements, though the condition of our own lines was such that rails were urgently needed to replace those which were worn out. These we had to forego. Simultane- ously India had to be prepared to meet the contingency of a strategical situation aris- ing which would enable the Powers in the West to threaten our Northern Frontier. This new danger entailed special measures to increase the mobility and radius of ac- tion of the troops which guard our country, and thus added to our already heavy finan- cial burden.

CURRENCY AND EXCHANGE.

The foregoing narrative gives a neces- sarily brief account of some of the main cur- rents in the difficult sea through which the bark of State finance has had to ride in the current year. It will have been seen that the year was one of great activity in the production of materials of war, of much in- evitable dislocation in external trade, of high prices enhanced by speculation on the chance of protracted hostilities, of much internal prosperity for certain classes of the community, and of considerable hardship for others. Wealth was pouring into India in payment for its products and its services; but the varying fortunes of the war and the incessant rumours which preyed upon the fears of the people stimulated the immemo- rial practice of hoarding. Half way through the year came the dramatic approach of unexpected peace. Speculation collapsed, and new alarms replaced the old. Labour trouble developed. Simultaneously there came scarcity, grievous epidemic, and much loss of agricultural efficiency and purchas- ing power. Still the energy of our manu- factories continued, and labour which had been devoted to the prosecution of the war was diverted into the work of demobilisation. Running through all this complication was the priority that had to be given to the needs of the British and Allied Governments and the consequent interference with the ordinary channels and methods of trade. It was the whole of this kaleidoscopic movement which was reflected in the difficulties of our currency and exchange.

These difficulties were fully described by Sir William Meyer a year ago, and I need not attempt to do more than bring his nar- rative up to date. Put briefly the problem with which he had to contend has two as- pects. First, funds had to be provided on an unprecedented scale for war work in India and in countries where Indian troops were fighting. A large share of this outlay was on account of the British Government, who gave India a corresponding credit in London. To convert this credit into remit- tances was the difficulty; gold was unobtain- able, and silver was exceedingly scarce. Thus the repayments of our war advances continued to bank up in London, and were of little help in meeting our expenditure here. Currency had to be created; and currency could take only three forms. notes, rupees or gold. To issue notes freely with- out a strong metallic backing was obviously unsound. To coin and issue our relatively small stock of gold would have been waste- ful to a degree; the premium upon the metal would have driven, and did in fact drive any coined gold out of circulation immedi- ately; it was an emergency ration rather than a currency medium. We had no al- ternative but to provide silver rupees in immense quantity; and this was the second aspect of the problem. The silver produce of the world had become the subject of fierce competition among many nations; the price was rising in a manner which threatened the stability of our exchange; and the actu- al amount which could be procured in the open market was wholly inadequate to the demands upon us.

SILVER CRISIS IN 1918.

To appreciate the gravity of our silver position, it is necessary to go back to the beginning of 1918. The absorption of rupees at that period was monotonously high, rising to over 1¼ crores in each of the first three weeks of January. At the end of February the rupee balances had fallen to 12¼ crores, a point which in previous years would have been regarded, in the absence of large supplies of silver available for further coinage, as marking a position of grave danger. March saw no improvement, and on the closing day of the financial year the silver balances had been brought to under 10¼ crores. It was clear that a serious crisis was impending and to many who followed the figures of April and saw an absorption of 4¼ crores in the first fortnight of that month, catastrophe must have seemed imminent. Our thin line of rupees had been precariously supplemented by an issue of sovereigns in parts of India where gold is freely taken in payment for the crops; but the benefit of this expedient was transient and its continuance unjusti- fiable. In April the position at Bombay was most critical. Rupees were pouring out to finance the cotton crop at fanciful prices. Bad news from France brought a run upon our currency offices by timid holders of our notes. Our visible reserve of silver had dwindled to insignificance, and for several days the maintenance of specie payments hung in the balance. The Mints however responded nobly to the strain, the Controller of Currency scraped together every rupee that could be spared from other parts of India, and the run upon us abated. Similar difficulty had however arisen in Mad- ras and a minor crisis a little later at Lahore made things no easier. Every ounce of silver that could be laid hands upon was poured into the Mints; the Mints worked night and day; and yet by the end of April our rupees had diminished to 7¼ crores and by the end of the first week in June to little more than four crores. It seemed incredible that business could have been carried on so far below the minimum of safety; and to those of us who were watching the position in England it appeared a certainty that our paper currency would have to be declared inconvertible. Skill and audacity however prevailed and from that time onwards, with the help which had now begun to arrive from America, the situation improved.

The possibility of such a crisis as I have been describing had not been over- looked by those who were responsible for the solvency of India. Their thoughts had naturally turned to America, the great storehouse of silver. The Mexican mines had been working far below their full capa- city, owing mainly to political disturban- ces. In the United States production had been hampered by labour difficulties and the high prices of machinery and chemicals; but their Government was still buying and seemed most likely to be able to help us. In February 1918 therefore an appeal was addressed to them by Lord Reading, who represented the serious set-back which the war efforts of India would receive if we were unable to continue rupee payments. The Government of the United States were wholly sympathetic, and almost immediately arranged to sell us 6 million ounces. When the crisis became still more acute in April, they offered us another two million ounces. At this end, special measures were taken to accelerate the transit of the silver thus obtained. For example, with the coopera- tion of the Naval authorities, the Royal Indian Marine vessel "Northbrook" was diverted to Hong Kong to bring to India a large cargo of silver which was awaiting transhipment there from San Francisco. This consignment reached India on the 4th June, and marked the turn of the tide. By that time, more substantial relief was in prospect. Ever since the middle of 1917, the United States authorities had been anxious about the payment in silver for their heavy purchases in the East, parti- cularly their orders for jute and gunnies. For this purpose they ultimately turned to the vast inert reserve of dollars which their Treasury held as security for their Silver Certificates. In April there was introduced in Congress a Bill, subsequently known as the Pittman Act, enabling the United States Government to withdraw Silver Certificates and to borrow from the Treasury the greater part of its dollar reserve of 375 million ounces of fine silver. This measure was commenced to the Legislature by a per- sonal message from the President as a war measure of national importance, and it be- came law at record speed. Early in June, an agreement was arrived at between Lord Reading and the United States Govern- ment, by which the latter consented to let India have 200 million ounces of the silver thus released, on terms which no one would hesitate to describe as generous to India. I need not go into details here; I will only ask the Council to recognise the skill and patience with which these lengthy and deli- cate negotiations were conducted on our behalf by Lord Reading and by Sir James Brunyate, who was at his right hand throughout as technical adviser and advo- cate of India's needs.

ANXIETY RELIEVED.

The announcement about the middle of April that the United States were arrang- ing to help us had a marked effect in re- lieving anxiety in this country. It is cer- tain that in the critical weeks of May and June we could not possibly have carried on with the low balances at our command, had we not been able to reassure the pub- lic as to the adequacy of our future silver supplies. By the beginning of July ship- ments of silver under the Pittman Act be- gan to arrive in large quantities, and during the succeeding months a position of relative safety was gradually reached. This would have been attained more ra- pidly but for the serious difficulties with which our mints had to contend owing to repeated attacks of influenza and to the con- current demand for small coinage. Al- though the return of rupees which can nor- mally be expected in the slack season was absent, the rupee balance steadily improved throughout July, August and September, and by the end of September our stocks had risen to nearly 12¼ crores. With Oc- tober and the commencement of the busy season the absorption once more overtook the coinage, and by the end of November balances had fallen to 8¼ crores; this ren- dered it necessary for the mints, which had been endeavouring to cope with an intense demand for small coinage, to concentrate once more on the coinage of whole rupees. Special measures were taken to improve the mints' output, and a system of double shifts was instituted. I should like here to pay a tribute to the staff of both the mints for the loyal way in which they have re- ponded to the further call made upon them, in spite of the continuous strain under which they had worked throughout the year. As the result of these measures, combined with the gradual passing away of the se- quelae of influenza, the output of the mints during December attained the enormous figure of Rs. 834 lakhs of rupees, which is a world's record, apart from a concurrent outturn of small coinage,—in all, over a hundred million pieces—and by the 22nd February our rupee balance stood at 13 crores.

EXPANSION OF THE PAPER CURRENCY.

At this point we may now leave the silver difficulty, though there is still much to be said upon it as regards the future; and turn to the other form of currency, paper to wit, which had to be created to meet the emergencies of the year. The expansion of our paper currency, in spite of the distrust with which the rumours of war had bur- dened it, has been striking. On the 31st of March 1915 the net circulation, excluding notes held in the reserve treasuries, was 55¼ crores; on the same date in 1917 it had risen to 82 crores, and in 1918 to 98 crores. At the present time it is about 150 crores. This inflation, in many ways unwelcome, has not been allowed to go beyond the sheer necessities of the time. High prices and the disappearance of rupees from circu- lation rendered the use of notes imperative, particularly for the finance of our great staple crops. In Bengal, where silver ru- pees had previously been almost exclusively employed for the finance of jute, the bulk of the crop has been financed in the current year by notes; paper has also been used almost wholly for the finance of the cotton crop. It cannot be pretended that this has been entirely a voluntary process. With our silver stocks at the low level to which they fell last year, it was essential to con- centrate them in the head currency offices, as it would have been otherwise impossible to meet our legal liability for the encash- ment of notes there. Free encashment at our district treasuries was therefore no longer feasible, and we had reluctantly to withdraw that facility in a very large de- gree. Similarly, in order to safeguard our position at the currency offices, we were obliged, during the course of the crisis, to prohibit booking of specie by rail and steamer, and also to place an embargo on its transmission by post. However unde- sirable these measures may be in themselves, we can only appeal to the emergencies of the year and to the supreme importance of carrying the country through the war, and maintaining its usefulness, without a break- down in the machinery of its financial busi- ness. Our position was intrinsically sound, and it would have been unpardonable to allow our work as producers and manufac- turers of war material to be paralysed by technical currency difficulties.

The rapid expansion of our paper cur- rency had certain unavoidable consequences. A minor sequel was the increased demand for subsidiary coinage. In coping with this, the mints have been hampered by the inces- sant demand for rupees, as well as the diffi- culty at one time of obtaining nickel in sufficient quantities. The latter defect should before long be remedied; but the pro- vision of small change is at present admit- tedly inadequate. A graver consequence of our large note issues—and one to which several questions have been changing hands in many places. The matter is one of great concern to Government; it has given oppor- tunities for profiteering to unscrupulous people, trading on the ignorance and gulli- bility of the poorer classes, with the result that hardship has unquestionably been caused to many. It is not easy to see, things being as they are, how this parti- cular defect could be removed unless we were in a position to renew the encashment of our currency notes at every treasury in India.—a consummation devoutly to be wished for, but at present somewhat distant. Happily however signs are not wanting that the people, as personal experience tells them that notes are accepted by Government at their face value, are acquiring greater con- fidence in resisting improper attempts to exact commission. It would be idle to pre- tend that paper can ever be viewed by the ordinary villager with the same assurance as metallic currency; the whole conditions of his life make that impossible; but it is legitimate to hope that, for the daily tran- sactions of the market, our paper currency will steadily grow in popularity. Gratifying confirmation of this hope is found in the unexpected readiness with which our new low value notes have been accepted by the public. As the Council is aware, one rupee and two and a half rupee notes were put into circulation in December 1917 and Ja- nuary 1918 respectively. At the close of December 1918 the value of one rupee notes in circulation amounted to 9 crores and of two and a half rupee notes to over 2 crores. The latter note has not achieved the same popularity as the one rupee pieces, possibly owing to the risk of confusion with them. The whole question of designing new and at the same time more attractive forms for our currency notes is now under exami- nation.

CONTROL OF EXPORT FINANCE.

In his last Financial Statement Sir William Meyer referred at some length to the effect upon exchange of the huge balance of trade in India's favour and the great difficulties which had had to be surmounted in order to ensure that exports from India, of ur- gent importance for the war, should not be handicapped by the inability of the Exchange Banks to provide the necessary finance. The necessity of safeguarding such exports obliged the Secretary of State and ourselves, not only to adopt certain measures of control, but also to make a widespread appeal for the cooperation of merchants and others, with the object of securing that the financing of these war exports should have the first call upon the funds set free by homeward remittances. I should like here to pay a tribute to the response which our appeal met with. Everyone who is conversant with practical exchange matters knows that the control institutions of the Exchange Banks could without much difficulty have been evaded by the trading public, if motives of patriotism had not constrained them to fall in with the measures which Government had initiated. Isolated instances of evasion were, indeed, reported to us from time to time, but I am happy to say that the great bulk of merchants having foreign business most loyally cooperated, with the result that the financing of the export of wheat and food-stuffs, and other articles which were urgently needed in Europe, was carried through successfully, and Government's grateful thanks are due to all those who, by resisting the temptation to profiteer in ex- change, rendered this result possible. During the current year the former difficulties in the way of arranging for the finance of ex- ports of urgent national importance have been practically absent, owing to the very different situation which exchange has reached as compared with what we had got accustomed to in the last two years.

MOVEMENTS OF EXCHANGE.

From the beginning of 1916 silver began to break away from its old pre-war level of about 26d. per ounce; and as it rose, exchange left the 1s. 4d. rate and painfully climbed after it. This time last year the rupee was quoted at 1s. 5d. and silver at about 42d. per ounce. In April 1918 however the position was stabilised by our purchase of American sil- ver. The reserve from which we were sub- sequently to draw had been held at the rate of 1 dollar per ounce, and that rate deter- mined the price at which silver was sold to us, while our agreement with the United States Government bound us not to buy any silver at a higher price while the Pittman Act remained in force. As Sir William Meyer pointed out last year, it would be impossible for us to face a position in which we should be turning out rupees at a loss and placing a permanent premium on the export of our silver currency. It thus be- came necessary to fix a sterling exchange value for the rupee which would ensure that our coinage would not be liable to be smuggled out of India in indefinite quanti- ties. Accordingly, with effect from the 12th April, the rate for Council drafts was fixed on a basis of 1s. 6d. per rupee for im- mediate telegraphic transfers and this rate still remains. Early in July however the weakness of the monsoon and a falling off in the normal eppply of export bills seemed to threaten a fall in exchange. Business men with funds in India which sooner or later would have to be remitted to England be- gan to consider the desirability of settling their exchange against a possible drop. There is evidence of a considerable accu- mulation of such funds, seeking temporary investment in India in preference to remit- tance to England. The reasons were vari- ous: taxation was heavier in England than here: hopes had been entertained of a fur- ther rise in exchange; money was being kept handy for *post-bellum* developments: and there was always the uncertainty about be- ing able to recall spare money from Eng- land with the same promptitude as in for- mer years. There was thus a large amount of floating capital which any threat of a fall in exchange would bring out for remittance purposes. For some time, although weak- ness continued, there was no real apprehen- sion, as a similar position had arisen in September and October 1917 and had rapid- ly passed away. By October, however, the wheat exports had closed down, the demand for remittance quickened and considerably exceeded the supply of bills, and a new prob- lem was definitely established. The first step to meet the situation was naturally the cessation of the sale of Councils, but this could only be regarded as preliminary to further action. In pre-war times, when no one dreamt of the intrinsic value of the rupee soaring above 1s. 4d., the problem would have been a simple one, as it would only have been necessary to sell reverse councils at or about the ordinary gold point. In the conditions set up by the war the problem was not quite so easy. We de- cided, however, that, without prejudice to our future exchange policy, it was essential to maintain the stability of exchange at or about the existing rate, until such time as it would be possible to estimate more clear- ly the new conditions of the financial world and their re-actions upon our permanent exchange policy. Accordingly, early in November we offered to sell telegraphic trans- fers on London at the rate of 1s. 5 31/32d. for immediates and 1s. 1/32d. for deferreds. This announcement was, I believe, generally welcome, and it certainly had a steadying on the markets. A total of £3,560,000 was sold up to the beginning of December. This satisfied the immediate demand for re- mittance, and seemed to restore confidence. For some time subsequently the balance of exchange remained fairly even, there being quite enough demand for sterling to cover the few bills offering. More recently, the demand for remittance has again somewhat exceeded the supply of bills, and during February we sold a further small amount of sterling.

REVISED ESTIMATES OF REVENUE AND EXPENDITURE.

The peculiar features of the year find their next reflection in the extent to which

(Continued on page

ROWLATT LEGISLATION.

ATTITUDE OF GOVERNMENT OF INDIA.

MR. MONTAGU'S REPLY IN COMMONS.

(REUTER'S TELEGRAM.)

LONDON, Feb. 24.
Recd. 1 a.m., Mar. 3.

In the House of Commons Colonel Yate asked an assurance that the Government of India in meeting the amendments in the Select Committee of the Imperial Legislative Council to bills giving effect to the recommendations of the Rowlatt Committee would accept nothing in any way tending to weaken the measures considered necessary by the Rowlatt Committee. Mr. Montagu replied that beyond the proposal to limit the Emergency Powers Bill to three years he was aware of no change in the views of the Government of India with regard to this legislation. The Government of India, however, had announced in the Legislative Council that they would endeavour to meet in the Select Committee any reasonable amendments that did not destroy the effectiveness of the measure. Mr. Montagu said he considered that the Government of India in this regard had exercised wise discretion.

SOUTH AFRICAN UNION BUDGET.

PROPOSED INCREASE OF EXPORT TAX ON DIAMONDS.

(REUTER'S TELEGRAM.)

LONDON, Feb. 24.
Recd. 8-30 p.m., March 1.

CAPETOWN.—In the course of the budget statement in the Union House of Assembly Mr. Orr said the estimated revenue for 1918-1919 was £21,270,000 and the expenditure £21,339,000. The estimated revenue for 1919-1920 was £20,609,000 and the expenditure £22,164,000. Mr. Orr proposed the increase of export tax on diamonds up to ten per cent.

PASSAGE RATES FROM INDIA.

OUTLOOK FOR REDUCTION NOT PROMISING.

(From our Sunday Edition.)
(REUTER'S TELEGRAM.)

LONDON, Feb. 24.
Recd. 8-30 p.m., March 1.

With regard to the high passage rates from India, "The Times'" shipping correspondent says, the feeling here seems to be that the residents in India have not had fully brought home to them the effect of the enormous increase in the cost of coal, stores, wages and all other items, incidental to the carriage of passengers on sea.

The Ministry of Shipping fixed the present rates recently and it is claimed that the increase then in no way corresponded to the rise in the expenses.

The authorities in London feel in the present highly unsettled situation that any amendment would be entirely inopportune. The outlook for low passage fares on any ocean route for some time is not at all promising in view of the enormous increase in the cost of construction of passenger ships. For example, a passenger ship which cost £600,000 before the war is now estimated to cost £1,700,000.

ALL-INDIA MOSLEM LEAGUE DEPUTATION.

(ASSOCIATED PRESS.)

DELHI, March 1.

The All-India Moslem League Deputation will be elected on March 9th, and the personnel of the deputation, wired on February 27th as the Congress-League Deputation, is inaccurate, as that is the body which will represent the Congress only.

"PARSIS AND POLITICS."

TO THE EDITOR OF "THE CHRONICLE."

Sir,—In your "Notes of the Day", you deprecate the idea of a separate Parsi Political Union. Will you please permit me to say a few words in that connection? The aims and objects of the proposed Union are not at all sectarian. Let me mention a few:—(1) To promote political interest; (2) carry on political agitation on constitutional lines; and (3) pursue a policy, that may eventually lead to the realization of responsible government in India and to raise her to the position of an equal partner in the British Empire. It is thus evident that the proposed Union intends to take a lively and leading part in the politics of the country. Last Sunday's meeting bears an eloquent testimony to the burning patriotism of Parsi politicians. The question then arises, why should the Parsis have a separate political union of their own? The answer is simple. In the absence of such an association, the political spirit of the Parsis is greatly damped. It must be roused and fostered and quickened. That needs organisation, agitation and propagandist work. A Union is, therefore, indispensable. The Deccan Sabha has done splendid work at Poona. The Moslem League has aroused the Moslems of India. And the Parsi Political Union may be safely trusted to wake up the community and to work for the amelioration of Mother-Hind.—Yours, etc.,

BARJORJI FRAMJI BHARUCHA.

Apollo Street, Feb. 28.

BLACK BILLS.

"AN OUTRAGE ON NATIONAL SELF-RESPECT."

MADRAS PETITION TO PARLIAMENT.

The Madras Anti-Rowlatt Bills Executive Committee in pursuance of Resolutions passed at the monster public meeting of the Madras Citizens held on the 23rd February, 1919, have prepared and are circulating for signature the following petition to Parliament re. the Rowlatt Bills. The petition has been prepared under the directions of Dr. S. Subramania Aiyar, the President, and is already being influentially signed and supported by Dr. Subramania Aiyar, Mr. V. P. Madhava Rao, Mr. S. Kasturiranga Aiyangar and others. The Madras Executive Committee requests that similar action may be taken in all other parts of India and that cables may be sent to England in advance of the fact of the preparation and submission of such influentially signed petitions to his Majesty's Government and friends in Parliament.

To the Honourable the Commons of the United Kingdom of Great Britain and Ireland in Parliament assembled.

The humble petition of the undersigned Indian subjects of his Majesty.

Presented by.

Most Respectfully showeth,

That the Indian Subjects of his Majesty in British India are now on the eve of an imminent danger threatening their fundamental liberties and rights of person and property which your Honourable House have established and maintained in India as well as in other parts of the British Empire.

That the Executive Government of India are now enacting two Coercion Bills into law, viz. The Indian Criminal Law Amendment Bill and the Indian Criminal Law Emergency Powers Bill through a Legislative Council which is neither representative of nor responsible to the people of this country, and in the teeth of the practically unanimous opposition of all the elected Indian Members of the Legislative Council. They say but the bare truth when they state that the whole of India—at least the whole of thinking India—is opposed to these Bills. The Law member of the Government of India quite admitted this in his speech before the Council and we, therefore, exceedingly regret that the Government should yet persist in this course of legislation.

The objections to these Bills have been stated in the Press and on the platform. Your petitioners will succinctly restate them here.

(i) These Bills take away the fundamental rights of British citizens, which the Indian people as subjects of his Majesty possess and have had guaranteed to them by Royal Proclamation and Parliamentary Statutes.

(ii) They affect the unwritten laws and constitution of the United Kingdom whereon depends the allegiance to the Crown of his Majesty's Indian subjects and as such they are beyond the competence of Indian Legislative Council as defined by enactments of your Honourable House.

(iii) They will greatly prejudice the successful working of any scheme of reforms which may be introduced into this country in fulfilment of the policy of granting responsible Government to India which his Majesty's Government have repeatedly announced in your Honourable House as the one they are pledged to carry out by definite steps and stages, and they will provoke a sullen feeling of resentment throughout the country, highly adverse to smooth administration.

BILLS WILL DEFEAT THEIR OWN PURPOSE.

In the opinion of your petitioners the greatest objection to those bills is that they will defeat their own purpose. They are convinced, they are uttering no idle threat when they state that the passing of these Bills into laws will so outrage the national self-respect of the Indian people that they will be inevitably led to a frame of mind which would refuse to co-operate in the working of these laws. Your petitioners keenly regret that such a consequence should ensue and that is why they hasten to convey to your Honourable House a timely warning as to the real position. At the same time, they are clearly of opinion, that the resentment and the consequent state of unwillingness to co-operate in and the working of these laws are such natural inevitable consequences of the action of the Indian Government, that your petitioners cannot, even if they are willing, use their influence with the people to get them to accept these unconstitutional and drastic coercive laws and to submit to the serious pains and penalties and deprivation of rights and liberties of person and property which might be arbitrarily inflicted on them without any judicial trial and without any right of appeal, but with a wide relaxation of all civilized forms of criminal procedure and rules of evidence.

Your petitioners also feel it their duty to state that in the improbable contingency of the Government not heeding their warnings, they shall be reluctantly compelled to lead the constitutional agitation against these Bills, in order that the Government may see the futility and danger of enacting laws having no sanction in public opinion. They do not want such consequences to ensue. They realise that the law-abiding character of our people is a great asset in the stability, unity and integrity of the Imperial Fabric in India. They are, therefore, anxious that the Government of India, or in the alternative his Majesty's Government, should intervene at once and stop the further progress of these Bills. Your petitioners appeal to you, as the guardians of the rights of his Majesty's subjects, to draw the attention of his Majesty's Government to this matter and bring pressure to bear on them, in order that the people of this country and the Empire may be saved from the disastrous consequences which are certain to ensue from the enactment of these Bills.

Your petitioners, therefore, pray that your Honourable House will be pleased to take such immediate action as to your Honourable House may seem fit and as will lead to the withdrawal from the Indian Councils of the said pieces of subordinate legislation which are in derogation of the rights of British citizenship guaranteed by your Honourable House, or as will render the legislation, if already passed by the said council, void and of no effect.

Your petitioners subscribe themselves,
His Majesty's loyal Indian Subjects,
S. SUBRAMANIA AIYAR,
V. P. MADHAVA RAO,
S. KASTURIRANGA AIYANGAR,
and others.

BOMBAY PIECE-GOODS MERCHANTS' PROTEST.

At a special general meeting of the Bombay Native Piece-Goods Merchants' Association held on the 1st instant, a resolution was passed condemning the Rowlatt Bills, declaring them as striking at the very root of the liberties of the people and being against the declared policy and principles of British administration. The president was empowered to forward a copy of the resolution to H. E. the Viceroy, to the Secretary of State for India and to the people's representatives on the Imperial Legislative Council.

MRS. BESANT IN SIND.

TO THE EDITOR OF "THE CHRONICLE."

Sir,—In "New India" dated 17th February, there appears an article by Mrs. Besant entitled "Mrs. Annie Besant's Tour," in which she has made some allegations against "a very small knot of persons" in Sind who held different views from hers on the resolutions on Reforms and the deputation to England passed at the Delhi Congress, and has misrepresented the general feeling of the people of Sind on these two questions. It is very necessary that her statements should be contradicted and I trust you will kindly give me space in your paper to do so.

Her allegations are groundless and it will be noted that she has made only general statements and said nothing definite. I am one of those who differ from her views and know all that was going on. There was not a single responsible person who tried to discredit her, but all joined, including those who disagreed with her views, in according her a most cordial welcome which she has richly deserved by reason of her most invaluable services in the cause of the country. No hatred was shown to her at any place, no venomous words were used, there were no misrepresentations insulting, suspicious or cruel, but everywhere there was great rejoicing at her visit to our province. These allegations are a slur upon the people of Sind and we feel it acutely. It seems that Mrs. Besant has been misinformed, or she should substantiate her allegations by stating definitely as to where all that she says took place, who did it and what they did and what were those not very scrupulous means which they adopted.

Mrs. Besant is labouring under a misapprehension if she thinks that in Sind "there was much anxiety to make the Congress Deputation satisfactory by removing the gag on it, for almost every one agrees that it should be allowed to negotiate." One cannot understand how Mrs. Besant came to that conclusion and makes that sweeping statement for there were no meetings at which votes were taken to enable anybody to say so definitely as Mrs. Besant has done that people thought in this way or that way. On the contrary at the meetings of the members of the various branches of the Home Rule League in Sind opinion seemed to be against her, for at every meeting she was put questions on all sides as to the inconsistency and untenability of her position and her replies to these questions were generally regarded as unsatisfactory and unconvincing. At Hyderabad she desired the members of the League to pass a particular resolution which she had brought from Bombay, but there was such an opposition that the idea had to be dropped; and the resolution passed subsequently by the Hyderabad Branch is expressed quite differently from what she desired. At Karachi she was being so tightly cornered that many of her followers showed impatience and desired the questioner to go on to other questions and finish them soon. The large majority of the people of Sind, except most Theosophists and a few others, all of whom can be counted on one's fingers, are with the Congress and support the Delhi Congress Resolutions. If Mrs. Besant doubts it let the Council of the Home Rule League invite the opinions of the various branches of the League before it decides to send a separate deputation with powers to negotiate and accept less than what the Congress has asked for at Delhi, and she will know the result. And surely on a question like this, which is bristling with such sharp controversy and difference of opinion and on which the Congress has given, by a very vast majority, a decision contrary to the views of the majority of the Council of the League (it should be borne in mind that all members of the Home Rule League are Congressmen and most of them are responsible for the decisions of the Congress at Delhi), it will be against all principles of democracy for half-a-dozen individuals to decide for the whole League without taking the vote of its various constituents; it will be most unwise and will result in the wrecking of the League.—Yours, etc.,

NIHALCHAND U. VASWANI.

Karachi, Feb. 24.

P. AND O. PASSAGE FARES.

REDUCED BY 20 P. C. FROM MARCH I.

(ASSOCIATED PRESS.)

DELHI, March 1.

It is announced that as a result of negotiations between the Secretary of State, the Ministry of Shipping and the Shipping Companies concerned, it has been decided to reduce the passage fares on steamers running between India and the United Kingdom From the 1st of March, the Peninsular and Oriental Steam Navigation Company will reduce their rates by 20 per cent., and will issue return tickets for the price of one-and-a-half single fare. In regard to other lines, no definite decision has yet been reached, but it is hoped that they will also make a similar reduction. The Peninsular and Oriental Steam Navigation Company, however, intimate that in view of the greatly increased expenses on liner steamer, they may have to reconsider their position later.

CALCUTTA RACES.

LAST DAY OF SEASON.

(From our Correspondent.)

CALCUTTA, March 1.

The curtain was rung down on the present Calcutta racing season to-day, when there was present a big crowd of race enthusiasts to discuss the seven races carded. The weather was perceptibly warm and many heaved a sigh of relief at the conclusion of racing at the headquarters, but after a temporary lull of only one week racing will be resumed at Barrackpore. Five meetings having been already sanctioned by the R. C. T. C. Except two races all were captured by outsiders, there being no sensational finishes.

Details of to-day's races are as under:—

THE PALACE PLATE.—Distance 6 furlongs.

Mr. Snelgrove's AQUAE SOLIS, 7-10 (cd. 7-13), Marland 1
Mrs. Bates' FINCHCOCKS, 8-8, White ... 2
Mr. Bartleet's COUNTESS CASTLE, 8-9, Gray 3

Also ran:—Lillie Bridge 8-13, Wheaten 9-3, Goras Darling 8-9, Declared 8-3, Tourney 8-1, Jidette 8-0 (cd. 8-2), Gentle Saxon 7-13, Aughnacloy 7-9, Chatterbox 7-7 (cd. 7-9), Barsen 7-4 (cd. 7-5).

Betting:—Twos Finchcocks and Gentle Saxon, fives Little Bridge, eights Countess Castle and Aquae Solis, twenties the others.

Tote paid:—Win Rs. 178; Places Rs. 38, Rs. 15 and Rs. 85.

The race:—Jidette was left. Countess Castle and Little Bridge showed the way to the straight, but Aquae Solis coming with a rattle won on the post by half a length, a neck between second and third.

Time:—1 min. 15 3/5 secs.

THE FAREWELL PLATE.—Distance 6 furlongs.

Mr. Lander's HAPPYLOLA, 8-13, McCall 1
Mr. Soutar's GREEN BOY, 8-5, Walker ... 2
Mr. Choraria's CARLESS, 7-7 (cd. 7-11), Pullin 3

Also ran:—Harvest Home 9-3, Verres 9-5, Liestal 8-0, Sospello 7-13, Jungle Cock 7-11 (cd. 8-1), One Too Many 7-0.

Betting:—6 to 4 on Happy Lola, fives Green Boy and Harvest Home, sevens Sospello and Verres, twenties the others.

Tote paid:—Win Rs. 20; Places Rs. 14, Rs. 21 and Rs. 33.

The race:—Verres showed up for a brief space of time after which Happy Lola took it up with Sospello and Jungle Cock behind. Green Boy was nearer the last than the first. Both Sospello and Jungle Cock tired at the last fifty yards and Green Boy and Carless challenged the leader, who however went on to win by 1¼ lengths, ¾ length between second and third.

Time:—1 min. 15 secs.

THE MIDDLETON PLATE.—Distance 1¼ miles.

Mr. Sander's SENPARISON, 8-3, Young ... 1
Mr. Allan's NAREB, 8-11, White 2
Mr. Thaddeu's ST. BAWN, 9-0, Gray 3

Also ran:—White Sapphire 8-12, Blackmailer 9-10, Miss Slasher 9-6, Gracefield 9-5, St. Andrews 8-12, Braggart 8-8, Tufa 8-7, Miss Drake 8-1, Wolfram 7-13, Verst 7-7, Cauldron 7-7 (cd. 7-12), Castle Vite 7-5, Vain Jane 7-2.

Betting:—6 to 4 Senparison, 5 to 2 White Sapphire, tens to fifties the others.

Tote paid:—Win Rs. 26; Places Rs. 15, Rs. 68 and Rs. 136.

The race:—The big field was sent off level. Nareb dashed off to the front and then came Verst and Senparison, the rest being closely together behind. Verst retired near the half-mile bend and St. Bawn and White Sapphire appeared on the scene. Senparison beat Nareb opposite the stands and won by 2½ lengths, a neck between second and third.

Time:—2 mins. 35 4/5 secs.

THE MARCH PLATE.—Distance 1 mile 3 furlongs.

Mr. Thaddeu's MISRILAL, 8-3, Young ... 1
Mr. Coningham's THE ROCKING HORSE, 8-6, Walker 2
Messrs. Swan and Hilliard's SENATOR, 8-9, Pullin 3

Also ran:—Margreen 8-7, Star of India 9-10, Bedtime 9-1, Nancy O'Neil 7-11, Sungrebe 7-0.

Betting:—5 to 4 Star of India, sixes Misrilal and Margreen, fifteens Nancy O'Neil, tens the rest.

Tote paid:—Win Rs. 70; Places Rs. 17, Rs. 44 and Rs. 21.

The race:—Sungrebe brought them along at a merry pace, Margreen being his nearest attendant. Misrilal assumed command from the half-mile post and stalling off a determined challenge from The Rocking Horse and Senator, won by a length, short head between second and third.

Time:—2 mins. 22 2/5 secs.

THE ELGIN PLATE.—Distance 1¼ miles.

Mr. Galstaun's TOYLENE, 7-9, Marland 1
Mr. Dutt's LITTLE SIMON, 9-0, Young ... 2
Mrs. Davis' BACHELOR'S PROSPECT, 9-10, Harrison 3

Also ran:—Pier 9-1, Little Sim 7-8, Slippery Ann 7-7, Gipsy King 7-2.

Betting:—3 to 2 on Little Simon, fours Bachelor's Prospect and Pier, sixes Toylene, tens Little Sim, fifteens the others.

Tote paid:—Win Rs. 120; Places Rs. 29 and Rs. 13.

The race:—Gipsy King took a long lead from Little Simon and Bachelor's Prospect with Toylene handy. The leader came to a standstill and Little Simon assumed command from Toylene, who after a ding-dong finish won by 1¼ lengths, 3¼ lengths between second and third.

Time:—2 mins. 40 3/5 secs.

THE HORSE CONSOLATION PLATE, Divn. II.—Distance 7 furlongs.

Mr. Galstaun's DOWNEY BOY, 8-4, Young 1
Mr. Donetil's CALLY, 8-12, Harrison 2
Mr. Fleming's ZELIA, 7-1, Melsom 3

Also Ran:—Andoversford 9-5, Mareado 9-4, Paganini 8-13, No Ball 8-9, Pierrot 8-11, Regal Sally 7-12, Falcon Queen 7-5, Airman 7-3, Ladyvon 7-0.

Betting:—Twos Cally, fours Downey Boy, eights Paganini, tens No Ball, Andoversford, twenties and more others.

Tote Paid:—Win Rs. 44. Places Rs. 14, Rs. 12 and Rs. 32.

The race:—The start was an indifferent one, Downey Boy gaining much advantage. He went at top speed with Andoversford next, Cally being in the rear. The latter came fast but was unable to make up so much ground and admitted defeat by 2½ lengths, 1¾ lengths between second and third.

Time:—1 min. 29 1/5 secs.

THE HORSE CONSOLATION PLATE, Divn. I.—Distance 7 furlongs.

Mr. Rosseo's SECOND SIGHT, 8-2, McCall 1
Messrs. Swan and Hilliard's PRINCIPAL GIRL, 8-5, Clarke 2
Mr. Galstaun's FRISETTE, 8-0, Young ... 3

Also Ran:—Double Scotch 10-5, Harvest Home 9-6, Pantomime 9-5, Hapton 7-12, Bayard 7-4, Idlewild 7-2, Midsand 7-0.

Betting:—5 to 3 Pantomime and Hapton, fours Frisette, fives Harvest Home, eights Double Scotch, Principal Girl, Second Sight, twenties the others.

Tote Paid:—Win Rs. 88. Places Rs. 30, Rs. 30 and Rs. 19.

The Race:—Bayard took a long lead with Second Sight a few lengths behind, the rest being strong out in Indian file. Bayard retired entering the straight, but Second Sight went on to win, by 2½ lengths between second and third.

Time:—1 min. 28 secs.

AGAINST PASSIVE RESISTANCE.

MODERATE MEMBERS' MANIFESTO.

(ASSOCIATED PRESS.)

DELHI, March 2.

Some non-official Indian members of the Imperial Legislative Council headed by Sir Dinshaw Wacha, Messrs. Surendranath Banerjea, Mian Mahmmad Shafi and Srinivasa Sastri have issued the following manifesto against the passive resistance movement:—

While strongly condemning the Rowlatt Bills as drastic and unnecessary and while we think we must oppose them to the end we disapprove of the passive resistance movement started as a protest against them and dissociate ourselves from it in the best interests of the country especially in view of the reforms proposals which are about to be laid before Parliament in the form of a Bill:—

(Sd.) Dinshaw Edulji Wacha.
" Surendranath Banerjea.
" Srinivasa Sastri.
" Manindra Chandra Nandi.
" Mian Muhmmad Shafi.
" Fasulbhoy Currimbhoy.
" Sundar Singh Majhitia.
" Maung Bah Too.
" G. M. Chitnavis.
" Sita Nath Roy.

FAMINE IN THE PRESIDENCY.

BOMBAY WOMEN'S RELIEF FUND.

Convened by the Famine Relief Sub-Committee of the Women's Council, a large and representative meeting of ladies of influence and position met on Wednesday 27th February in Government House by kind invitation of H. E. the Hon. Lady Lloyd to discuss measures for raising funds for Famine Relief. Lady Lloyd presided over the meeting, supported on the platform by Mrs. Palmer, Lady Jehangir, Mrs. Talyarkhan, Dilshad Begum, Mrs. Street, Lady Scott, Lady Tata and Mrs. J. B. Petit.

Mrs. Palmer in an opening speech said that the meeting of the ladies of Bombay had been called to consult as to the best measures of raising money for Famine Relief, in view of the wide-spread distress felt in almost every district of this Presidency. In times of famine test works are first opened which are afterwards turned into relief works if real distress is found to be existing. At the present time it has been found that relief works are necessary in many parts of the Presidency as in Kaira, Panch Mahal, Ahmednagar and Poona districts. Many of these districts have been previously ravaged by the influenza epidemic, which had carried off numbers of the older and wage-earning people, leaving a great many children now helpless and unprovided for. The need of providing food and clothing for these luckless people is insistent and immediate. Therefore the Women's Council was making a special effort for their relief. The Council hoped to collect subscriptions to organise entertainments to raise funds and to promote sewing parties among ladies of leisure to provide clothes for the destitute. As an illustration of the way in which women could come to the help of the needy during this terrible distress, Mrs. Palmer instanced as the case of a friend of hers who has been asked by the officials connected with a relief works scheme to take charge of the women and children who apply for relief. This lady has been asked to organise creches for the children of mothers employed on relief works to provide Indian nurses and to supervise the distribution of proper food to women, children and the sick.

Lady Jehangir, speaking in Gujarati, made a moving appeal for funds for Famine Relief. While large sums of money were urgently needed, even small contributions would be heartely welcomed. If every woman in the Presidency subscribed each one rupee, the total amount available for the needy and destitute, would soon mount up to lakhs and crores.

Lady Scott, speaking in support of the object of the meeting, made some happy suggestions, as to ways of raising money for Fund.

HER EXCELLENCY'S APPEAL

Lady Lloyd, said, after the long strain of years of war work, the women of Bombay might have hoped for a period of rest and relaxation. But a new emergency had arisen, and a new call had gone forth arousing women to fresh activities. The Women's Branch had, so to speak, demilised itself, but now putting itself into civilian dress, it had become the Bombay Presidency Council of Women, and was throwing itself with undiminished energy in other work. She hoped that large numbers of women would join the Women's Council, because, she believed it would become the chief means of linking up all women's activities, in the Presidency. As the Women's Branch had been the nucleus of all women's war work, so would the Women's Council, carrying under a change of name, without a change of nature, become the life and soul of all the new activities of women in Bombay. Owing to the terrible calamity of this dreadful famine a great opportunity for work was now being offered to the Women's Council, by means of which it might prove its worth. Lady Lloyd then read the following letter, which she said, she proposed to send out and requested, that other ladies might send copies, to their individual friends, so that snow-ball like, the number of people reached by the appeal should grow continually:—

GOVERNMENT HOUSE,
Bombay, 1st March 1919.

Dear Madam,

The Council of Women of the Bombay Presidency are starting a collection for the Famine Fund by Women, and a large Committee has been appointed to carry out this work.

I do not think it is necessary for me to point out how great is the need for immediate action, and how every possible effort should be made to meet the dire needs of the thousands who are suffering so acutely, and will, and it is feared, suffer still more acutely in the next few months, from famine. I feel confident that my appeal to you to do your utmost in such a cause, will not be in vain; and as it is proposed to utilize this collection for relief in the shape of nourishment and clothing, particularly for mothers with infants and young children, I hope that you will give as large a sum as possible to enable us to relieve the thousands who need assistance.

I feel sure that the great distress suffered by these unfortunate people in our own Presidency, cannot fail to touch the hearts of all of us who live in comfort and do not know what it is to see our children and dear ones suffer from want of foods and clothing.

May I therefore ask you to help to make this appeal very widely known, so that it may reach nearly every one in the Presidency, who could afford to contribute.

I am
Yours Sincerely,
(Sd.) BLANCHE LLOYD.

CONTRIBUTIONS.

At the conclusion of the meeting the following contributions towards the Women's Council Famine Relief Fund were announced:

Ladies of the Currimbhoy family Rs. 2,000; Lady Scott Rs. 1,000; Lady Petit Rs. 1,000; Lady Jehangir Rs. 1,000; Lady Tata Rs. 1,000; Mrs. Brady Rs. 1,000; Mrs. J. B. Pandya Rs. 1,000; Anonymous through Lady Petit Rs. 600; Mrs. Haji Ismail Goolmahammed Rs. 501; Mrs. Dehdus i Rs. 500; Mrs. Chambers Rs. 500; Mrs. R. B. Jijibhoy Rs. 300; Mrs. R. D. N. Wadia Rs. 300; Mrs. H. M. Mamna Rs. 250; Lady Jugmohandas Vurjivandas Rs. 250; Mrs. S. A. Vakil Rs. 200; Mrs. Dawud Rs. 200; Mrs. S. Judah Rs. 200; Miss Fazulbhoy Chinay Rs. 100; Mrs. Lukmani Rs. 100; Mrs. Nunan Rs. 100; Mrs. Abdol Sakroor Salemahomed Rs. 51.

BOMBAY CITY AND SUBURBS.

Notices under this heading are inserted at the rate of Rupee One per Line per insertion.

ENGAGEMENTS

TO-DAY.

G. I. P. Byculla Mechanics' Institute Dance at 9-30 p.m.

Prof. D. D. Kanga's public lecture on "The Romance of Radium." Prarthana Samaj, Girgaon 6-30 p.m.

TUESDAY, March. 4.

Mails for E. A. E. Force, Lamu, Mombasa Ibo, Chindi, Dar-es-Salaam, Zanzibar Tanga, Quilimane Mozambique Beira and L. Marquis per s.s. Pudua will be closed at the General Post Office at 9 a.m. Correspondence for Natal, Cape Colony and other places in South Africa will also be forwarded by this steamer.

WEDNESDAY, March. 5.

Bombay Presidency Association: Meeting of Council, Esplanade Road, 6-15 p.m.

AMUSEMENTS.

Royal Opera House: at 6-30 and 10 p.m.
Imperial Cinema: 7, 8-45 and 10-30 p.m.
West End Cinema: 7-0, 8-45 and 10-30 p.m.
Majestic Cinema: 7-0, 8-45 and 10-30 p.m.
Precious Chinema: 7-0, 8-45 and 10-30.
New Alexandra: 7-0, 8-45, and 10-30 p.m.

BAND AT P. V. MARY GYMKHANA.

The Band of the 1/13th G. I. P. Railway Battalion (I. D. F.) will play at the P. V. Mary Gymkhana this evening, commencing at 6-15 p.m.

BOMBAY CO-OPERATIVE HOUSING ASSOCIATION.

The next monthly meeting of the Association will be held at 6 p.m., to-morrow at the Bombay Improvement Trust Office, when R. B. S. S. Talmaki will read a paper on "State Aid for Housing" with special reference to the Government Press Note regarding the grant of loans to the Housing Societies. The meeting is open to the public.

ROYAL OPERA HOUSE.

A tale of Gypsy life flows through five fascinating reels which make up the motion picture drama, entitled "The American Gentleman," which is being shown this week at the Royal Opera House. The heroine falls into the hands of a Romany tribe when a child, and when grown to beautiful maidenhood returns with the band to the scene of her childhood home. Becoming involved with an unscrupulous lawyer, the Gypsy chiefs conspire to seize a hidden fortune. Murder is committed, but George Hathaway, son of the murdered man "An American Gentleman" is quickly on the trail. The fortune is recovered, the hand of the Gypsy maiden won by Hathaway and the murder avenged in a manner as astounding as it is disastrous to the criminals.

BOMBAY PRESIDENCY ASSOCIATION.

CAMPAIGN AGAINST BLACK BILLS.

A meeting of the Council of the Bombay Presidency Association will be held on Wednesday, the 5th instant at 6-15 p.m. (S.T.), at the Association Rooms to transact the following business:—

(1) To consider the memorandum from the Secretary on the subject of the resolutions of the Council dated 30th October, 1918, and 6th February, 1919, respectively, for holding public meetings to protest against the further contribution of £45 million and against the Rowlatt Bills.

(2) To consider the report of the sub-committee appointed on 30th October, 1918, to prepare a memorandum to be submitted to the Franchise Committee and the Committee on the Division of Functions.

(3) To consider the notice of motion from Mr. Jamnadas M. Mehta proposing "That every member of this Council has and shall continue to have the right of access to all the records of the Council at all reasonable hours."

(4) To consider the desirability of making fresh arrangements for keeping the cash and account-books of the Association; and for operating upon the Association's account in the Bank.

(5) To consider the suggestion of the Secretary to make improvements in the amenities of the Association having special regard to the furniture, equipment, reading facilities and other arrangements of the Association.

(6) To consider the suggestion of the Secretary to revise the list of papers and Journals bought by the Association.

(7) To consider the resignations of Mr. N. M. Samarth of his joint Hon. Secretaryship of the Association and of Mr. Vinayak A. J. Kirtikar of the Assistant Secretaryship of the Association, and

(8) Such other business as may be permitted to be brought forward by the chairman.

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ANSWERS TO CORRESPONDENTS.

JUDEX.—Your letter is illegible.

THE BOMBAY CHRONICLE.
Monday, 3rd March, 1919.

THE BUDGET.

Sir James Meston has marked his assumption of the office of the Finance Member by refraining from the customary practice of inflicting a lengthy speech on a bored assembly. The departure which he initiated by indicating briefly what, according to him, were the salient features of his first Financial Statement instead of religiously reciting the lengthy narrative, must have been greatly welcomed by his colleagues in the Imperial Legislative Council and will also help the general public in reading through the dull and soulless mass of the Financial Statement itself. That Sir James Meston should have prefaced and ended his speech with an appreciation of the work done by Sir William Meyer was according to the burcaucratic tradition. Whatever may be the conflict of views regarding Sir William Meyer's method of nursing the finances of the country,—and the special difficulties he had to overcome cannot be overlooked—and whatever his many merits, for which we have always given him full credit, no impartial critic of his policy can deny that the economies which he exercised in regard to expenditure on what are regarded as nation-building activities such as education, sanitation, agriculture, and industries, were not only "unspeakably sordid" for those times but have in the event proved, as non-official critics always prophesied, a means of retarding the natural development of the country and its people. This was never so clearly demonstrated as by the needs of the war, when the Secretary of State and other British statesmen were constrained to deplore the shortsighted policy which left a country, rich in illimitable resources of potential wealth, in such a poor condition that it could not render that measure of material assistance in the war which the adoption of a wise and liberal policy of development during the preceding decades would have enabled it to do. And the irony of it all was that all the time that the essential needs of India were starved the great spending and consuming departments—the charges of which have been to no small extent a needless and costly drain on the resources of the country—had all their ever-growing demands fully satisfied. We trust Sir James Meston will have the frankness and the wisdom to realise this fact and, profiting from the mistakes of the past, will determine the disposition of the country's finances on a proper interpretation of its needs in the future as well as in the present.

The Financial Statement for the year 1919-20, which Sir James presented to the Imperial Council on Saturday, unfortunately, does not show that he has learnt the lesson betimes. In spite of his admission that conditions are infinitely easier to-day than those which faced his predecessors, he has not had the statesmanship and courage to depart from their policy which was not wrongly described as being "penurious and lacking in enterprise." The current year, as he said, has been a period of crisis and dramatic change. The war has ended and with it, to a considerable extent, its enormous exaction of money and material. The features of the current year need not detain us. We need emphasise only one point and that is the measure of the assistance which India rendered in the shape of export of foodstuffs to meet the needs of the Allied Countries. Exports of cereals rose by over 50 per cent. to a total in 1917-18 of 5,400,000 tons valued at £36,000,000. In the case of wheat the record figure of 1,500,000 tons was reached. In the earlier months of the current year, India's contribution of foodstuffs was maintained at an even higher level than in 1917. Having regard to the internal economic situation in the country, aggravated as it has been by the prevalence of epidemics, scarcity and high prices and famine, these figures are significant and, we hope, their significance will not be lost upon the Viceroy, Sir Claude Hill and others, who have repeated so often the parrot-cry that India has not suffered as much from high prices as other belligerent countries. For the rest, in spite of adverse conditions, the country's finances for the current year would have fared very well had it not been for the additional burden imposed on it by the most arbitrary and reprehensible procedure, of September last. Instead of the surplus of £21 millions, which Sir William Meyer estimated, the year but for this would have closed with a revenue surplus of over £8 millions. As the burden has already been imposed, the country has to bear the expenses for the payment of an extra two hundred thousand troops and the corresponding increase in pension charges. This liability has raised the total expenditure incurred by £18 millions over the estimated figure of about £71¾ millions—with the result that there is an actual deficit of £4¼ millions.

Turning to the next year, we cannot, of course, prophesy what development may take place as a result of the end of the war. But one thing is certain and it is that the world's expenditure on armaments will be immensely reduced, as compared with the years of war. We are surprised, therefore, at the pessimistic view of the Finance Member, that the scale of expenditure on the military side must be very much higher than it used to be in peaceful days. Even making a generous allowance for the necessarily slow process of demobilisation and the imperative duty of liberally rewarding the services of the soldiers of freedom and of their families, and of the defence of the country, it seems too much that a poor country like India, which has already contributed much more towards war expenditure than was fair and reasonable, should be asked to bear a burden of £41½ millions for military purposes alone—a burden which represents just a half of the total budget of outlay for all purposes for the next year. To the Finance Member there may be nothing "wonderful" in this, but to the people of the country who have to pay and who have still no voice in determining what financial burdens they should bear and in seeing that their money is not extravagantly spent, this is an unjustifiable drain on their resources, particularly as the present Finance Member gives no hope either of stringent economies in the other great spending departments or of a liberal outlay on the essential needs of education, public health and material development. The total expenditure is estimated at £85 1/3 millions or £76 2/3 millions, excluding the instalment of the special war contribution for the year. To meet this expenditure a total revenue, from ordinary sources, of £80 millions is estimated, railways, customs and petroleum being expected to yield larger receipts. The deficit is to be met by the special levy of excess profits tax yielding £6 millions. Thus, the formal estimate stands at £86½ millions for revenue and £85¼ millions for expenditure and a surplus of £8,68,000 The revenue side presents no special feature, except the sound and welcome decision to raise the taxable minimum from Rs. 1,000 to Rs. 2,000, which will give much-needed relief to persons with small fixed incomes, whose expenditure has in these days gone beyond their means. As regards expenditure, the budget is wholly disappointing. Apart from the military expenditure, a huge expenditure of £17 3/4 millions is proposed on railways. This is the biggest railway programme yet undertaken. It is true that money is urgently needed for renewing the permanent way and rolling stock, but the haste in speeding railway expenditure when indigenous industries have not yet been properly developed and with the existing unfair treatment of Indian trade on railways, will merely have the effect of benefitting the foreign capitalists and industrialists. The anti-climax of his "hard-hearted" budget speech is that Sir James Meston closes it with the time-worn plea for "economy"—that is, economy of expenditure on matters in regard to which, the question should be, not what we can afford to spend, but what we can afford not to spend. Education and sanitation,—the crying needs of the country—are characteristically treated in Sir James Meston's speech. They are conspicuous by their omission.

GOVERNMENT CONTROL OF HIDES.

The public dissatisfaction with the operation of the various Government "controls" that have been set up on account of the war is well-known. We know of hardly a single instance in which we have not been inundated with criticisms of the manner in which this or the other commodity has been controlled and in which the criticisms have not been of a nature that formed ground on *prima faciae* evidence at least for an enquiry into the policy and methods pursued. During the actual progress of military operations a public journal has a very delicate task to perform. Reluctance to embarrass Government or in any way to hamper its operations has to struggle with the duty of protecting public and private interests from incompetent, or unjust and unnecessarily arbitrary methods. Now that the war is practically over that difficulty is removed and it seems to us time to bring more strongly into the public light the grievances of those that have suffered and some of the wrong and harsh methods that have been pursued, inflicting needless hardships on those engaged in the affected industries. There seems to us good ground for the demand that the Government should agree to the appointment of a general inquest into the question of the State control of commodities during war-time, the policy and methods pursued in each case during the past four-and-a-half years, the incompetence or culpability,—if such is disclosed,—and the principles and methods that should be observed in the future. God forbid that there should be another war, but should that dread contingency arise, God forbid that so much stupidity, arbitrariness, wrong-headedness and dishonesty should be allowed to run riot and play havoc with commerce and industry, to say nothing of the unnecessary infliction of grave hardships on individuals.

One of the Departments in respect to which there has been ground for very grave criticism has been that of the control of Hides. We have received many complaints from different quarters regarding this control and they call for a stringent investigation. One of the first grounds of criticism is in regard to the personality of individuals who have been in authority in this control. In the matter of Hides, as in many others, the Government do not seem to have been concerned always to pick out persons with experience in or even knowledge of the particular industry concerned. A very active figure in the Hides control has been Mr. McFarlane, who, we understand, came out of the "coal and sundry" department of a South Indian firm. He was appointed first Hides Inspector, then became Assistant Controller of Hides, then Deputy Controller and, lastly, on the departure of Mr. McWatters for England, officiating Controller. Mr. Clerk, the present Deputy Controller, when he entered the Department as an Assistant Controller, came from military service and was, so we are credibly informed, without knowledge of the Hides industry or experience as to how selections should be made. So much for the officials, whose policy and methods have been the subject of grave complaint. As to this we shall deal in detail in another article, but, in view of the materials that have been placed before us, we are forced to the conclusion that persons engaged in the industry have been treated with a grave want of consideration, not to say actual injustice, and have been made to suffer unnecessary loss, inconvenience and hardship, chiefly in two respects:

(1) By the commandeering not only of goods required for the Army and fit for military use, but also of other supplies whereby Government were enabled to make large profits by selling in Europe. These profits legitimately belonged to the Indian trade and the official interference with the trade in this respect was arbitrary, gratuitous and unjustified, and has put innocent individuals to great loss.

(2) By the preferential treatment, as alleged, accorded to European Hide Merchants in Madras as compared with Indian Hide Merchants in Bombay.

These are the two leading features of the case, as laid before us. But there are many details to be exposed regarding these as well as other curious and, as it appears, wholly undesirable and uneconomic methods pursued by the Department. These extend from broad questions of policy down to the personal treatment meted out to individuals who complain of want of courtesy. We must defer further discussion of the matter, however, to our next article.

Notes of the Day.

The Select Committee's Report.

We reserve a detailed comment on the Select Committee's Report on Rowlatt Bill No. 2 until we have seen the full text of the actual amendments proposed. But we may say at once that there is nothing in the Report to justify in the slightest degree any relaxation of the opposition to the Bills. We are glad that Pundit Madan Mohan Malaviya and Messrs. Khaparde and Patel have refused to sign the Report. We should have been more glad if their action in this respect had been shared by the other non-official members, but it is satisfactory, at least, to note that Messrs. Banerjea, Shastri and Safi again emphasise their disapproval of the policy and principles of the Bill and reserve their right to oppose it altogether. Nawab Ali Chowdhury is the only non-official member, who thinks that the Bill has been so modified that its "objectionable character has been much reduced, if not removed, almost." How a Bill which is objectionable from end to end in principle can be modified into acceptability we are at a loss to understand. We trust that in the full Council the non-official members will make the same united stand as before.

Mr. Sastri's Inconsistency.

We publish in another column the manifesto issued by some non-official members of the Imperial Council against Passive Resistance against the Rowlatt Bills. After reading the manifesto and noting the signatories to it, we do not think that it will influence in any large degree, if at all, public feeling in the matter. The manifesto says the signatories "dissociate themselves from it [the movement] in the best interests of the country, especially in view of the reforms proposals. . . . ." We are astonished to find the Hon. Mr. Sastri subscribing to such a declaration! In the debate on the Bills in Council he said that, if such weapons were in the hands of the Executive

> "All your talk of responsible government will be mere mockery. You may enlarge your Councils, you may devise wide electorates, but the men that will then fill your Councils will be toadies, timid men, and the bureaucracy, armed with these repressive powers, will reign unchecked under the outward forms of a democratic government."

The only meaning of these words is that with the Black Bills on the Statute Book the reforms will be a mockery. Yet, now Mr. Sastri bases his objection to Passive Resistance against these Bills on the ground that the reforms proposals are about to be introduced! Another sad example of Shastric inconsistency! Once again we see the verbal protest nullified by subsequent action.

Fatuous, Ignorant and Malicious.

We doubt whether for sheer fatuity, ignorance and malice, even "The Times" has a more glaring record to show than that revealed in its comments on the non-official opposition to the Rowlatt Bills. It is certainly not doing a service to the British democracy by its audacious falsehood that "India is on the verge of another of these factitious artificial agitations which have repeatedly disturbed the Dependency during the last ten years." No one, of course, expected "The Times" to realise the full significance of the unheard-of provisions of the Black Bills and its explanations of these are beneath contempt.

Regenerating the Dependency.

We, however, commend its discovery that it is the non-officials who are trying to find a new stick to belabour the Government—presumably as a reward for the latter's amicable solicitude for the rights of the Indian people—to Sir George Lowndes who is always hard-pressed for arguments. For the rest, it is not surprising that "The Times" has learnt nothing from the war and forgotten nothing. Who else would otherwise pre-occupy himself with the philanthropic task of "regenerating" the "Dependency"?

"Madras Mail" on Mr. Tilak.

It is well-known that just the news anxiously awaited by the people of this country is reported by Reuter disappointingly short and intolerably late. The messages regarding Mr. Tilak's actions consistently reached India late and the final result was conveyed three days after it had been in the air owing to a "private" cable received in Delhi. We do not know if this was due to the benevolence of the censorship or to the stupidity of Reuter's. The "Madras Mail", commenting upon this, takes the opportunity to have a fling at the "Extremists" and records its discovery that the affection with which the "much-loved patriot" is *alleged* to be regarded, is already on the wane. It would appear that the journal is one of the "true friends of India", who rejoice at the "Tilakian record" having been dragged "into the light of day." In the estimation of his countrymen, to whom his record is well-known, Mr. Tilak will not suffer by reason of a verdict won by such appeals to prejudice as—judging by Reuter's report—graced the address of Sir Edward Carson.

Revolutionary Methods Renounced.

India learns from Mr. Lajpat Rai's New York paper, "Young India", that, in a letter written from Stockholm, evidently before the armistice, and published in the "San Francisco Call", Har Dayal, repudiates his former revolutionary convictions in the following clear language:—

> My residence in Germany has convinced me that German imperialism is a very great menace to the progress of humanity, and I rejoice to see that American arms bid fair to humble this arrogant nation. I shall write a pamphlet, with the title, "Forty-four Months in Germany". I am now free, and it is a great relief to have escaped from that absurd country of bureaucrats and snobs. The interests of the German people themselves require that the junker class should be dethroned and a democratic regime established. I have become an adherent of the party of Home Rule in India instead of the old revolutionary party, which aimed at the dissolution of the British empire in India.

Srijukta or Mr.?

The "Muslim Herald" of Allahabad draws attention to an amusing incident that occurred the other day in connection with a tea-party given by Mr. Hasan Imam. It appears that among those invited by Mr. Hasan Imam for the party was a Mussulman gentleman of Bankipur, Mr. Syed Abdul Aziz. The printed card sent to him bore the prefix *of Srijukta* to his name, instead of *Maulvi* or *Mr.* Mr. Aziz took offence at this and refused the invitation! Mr. Abdul Aziz apparently has peculiar notions of propriety, or it is difficult to understand his feeling in the matter when, if anything, the prefix was used as a compliment. The term *Srijukta* is indicative of high honour and there is little reason for one to take offence merely because it is not a Moslem title. As the "Herald" points out, there is the Raja Saheb of Mahmudabad, a Mahomedan nobleman, proudly bearing a Hindu title. Between *Srijukta* and *Mr.*, the former should be considered a more suitable form of address for an Indian as it is, at all events, Indian, if not Moslem.

Official and Personal.

It is understood that in the contest for one seat from the Indian Merchants' Chamber on the Bombay Port Trust the Hon. Mr. C. V. Mehta has withdrawn his candidature and Mr. Manu Subedar has been declared duly elected.

Mr. Ganesh Annaro Hebbal of Chikodi intends standing as a candidate for the Bombay Legislative Council on behalf of the District Local Boards, S. D.

PAY OF INDIAN ARMY OFFICERS.

(REUTER'S TELEGRAM.)
LONDON, Feb. 24.
Recd. 1 a.m., Mar. 3.

In the House of Commons replying to Colonel Yate, Mr. Montagu stated that the Government of India had decided to increase the pay of Indian Army Officers by extending to them the bonus and increases of pay recently granted to British Army Officers for the period during which the armies of occupation were maintained. In view of this concession the Government of India was not prepared to revise the permanent rates of pay.

The Local Government have sanctioned the distribution among District Boards and Municipal Councils specified by them, of a subsidy of Rs. 2,99,833 towards the construction of elementary school buildings.

PEACE TERMS.

REPORT ON MILITARY CONDITIONS.

INTERNATIONAL LABOUR LEGISLATION.

(REUTER'S TELEGRAM.)
LONDON, Mar. 1.
Recd. 1-15 p.m., Mar. 2.

A communiqué from Paris says at a meeting of representatives of the Great Powers to-day Marshal Foch submitted the report of the military representatives on the Supreme War Council regarding the military conditions to be imposed on the enemy.

The inter-Allied sub-commission on ports, waterways and railways discussed the British and French draft conventions relating to the regime in connection with international and free ports.

The Labour Legislation Commission arrived at a decision, under which countries with federal constitutions should adhere to the international labour conventions. The Commission passed the whole draft convention subject to further reading of the text as amended for final approval.

QUALIFICATIONS FOR ADHESION TO LABOUR CONVENTION.

(*From our Sunday Edition.*)
(REUTER'S TELEGRAM.)
LONDON, Feb. 27.
Recd. 11-30 a.m., March 1.

A communique from Paris says the Labour Legislation Commission to-day agreed to the clauses in the British scheme laying down the qualifications necessary for the adhesion of a colony to the proposed International Labour Convention and also examined the particular case of adhesion of a federal state to the same convention.

The International Labour Conference will be held next October.

REQUISITIONING OF NORE AND NAVARA.

DECISION UNALTERABLE.

(*From our Sunday Edition.*)
(REUTER'S TELEGRAM.)
LONDON, Feb. 24.
Recd. 8-30 p.m., March 1.

In the House of Commons, Colonel Amery replying to Sir Watson Cheyne, who asked if the German women were being given priority of departure from Singapore on the passenger steamers to Europe, to the exclusion of invalid British women and children requiring immediate removal from a tropical climate, said that Sir Watson Cheyne was doubtless referring to requisitioning of the Nore and the Navara for deportation of Germans from China.

Lord Milner was aware of the pressing need for passenger accommodation for women and children from the East. The matter had given him much concern and he was communicating with the Ministry of Shipping, but in view of the great importance and urgency attached to the removal of enemy subjects from China, Colonel Amery feared that the decision regarding the Nore and the Navara was unalterable.

DEMOBILISATION OF INDIAN TROOPS.

(ASSOCIATED PRESS.)
DELHI, March 1.

The reduction of surplus personnel of the Indian Service is progressing satisfactorily, and numbers released up to 24th February were approximately 800 British officials and 175,000 Indian ranks.

A number of Indian units are now returning to India from Overseas forces.

PASSIVE RESISTANCE AGAINST THE BLACK BILLS

MR. GANDHI LEADS THE MOVEMENT.

PLEDGE TO DISOBEY LAWS.

Passive Resistance or Satyagraha against the Rowlatt Bills was inaugurated at a meeting held at the Ashram of Mahatma Gandhi at Ahmedabad on Monday. Below we publish the Satyagraha Vow, with the first lists of signatories in Bombay and Ahmedabad

The Satyagraha Vow.

Being conscientiously of opinion that the Bills known as the Indian Criminal Law (Amendment) Bill No. I of 1919 and the Criminal Law (Emergency Powers) Bill No. II of 1919, are unjust, subversive of the principles of liberty and justice, and destructive of the elementary rights of individuals on which the safety of the community, as a whole, and the State itself is based, we solemnly affirm that, in the event of these Bills becoming law and until they are withdrawn, we shall refuse civilly to obey these laws and such other laws as a Committee to be hereafter appointed may think fit, and we further affirm that in this struggle we will faithfully follow truth and refrain from violence to life, person or property.

"IRON CHAINS OF SLAVERY."

TO THE EDITOR OF "THE CHRONICLE."

Sir,—Having read in your yesterday's issue the Passive Resistance Manifesto issued by Mahatma Gandhi and others, I, an humblest servant and representative of the Gujerati Depressed Classes, protest emphatically against the Black Bills, whose provisions are no better than the iron chains of slavery on the hands of every freedom-loving Indian. I have read the Rowlatt Report from one end to the other, I have read all the speeches delivered by the different Honourable members, official and non-official of the Imperial Legislative Council on the said Coercive Bills. Despite all these, I am now convinced of the fact that they (Bills) shall take away even the elementary rights of British citizenship of my countrymen who were loyal to the core and gave everything, which the Government of India wanted during the fearful days of the Great War fought with the help of Indian treasure and blood for the vindication of the rights of the smaller nationalities of Europe. It is better by far to lay one's life at the altar of the Goddess of Indian Liberty and Freedom than to be a slave of the most freedom-loving and Paternal British Raj, the advent of whose rule has long boasted before the nations of the world to have been sent by God for the salvation of India. For the sake of liberty, British justice and fair play, which the History of England has taught me, I, as a true Indian and a depressed, request you to add me as one of the signatories to the Manifesto of the Vow of Passive Resistance which will soon be started, if the Black Bills pass into law. Let us, Indians, by the help of the Lords of Compassion who always stoop mercifully to the Righteous and the Just, prove once more to the nations of the world that "Indians shall never never never be slaves in the twentieth century and after to any nation in the world."

Hoping, that the above letter will be published in your valued paper.—Yours, etc.,

CHHATTARSINGH LALJI UTAKER.

11, Bhoiwar Lane,
Parsi Bazar, Fort,
Bombay, 2nd March.

SATYAGRAHA SABHA.

At a meeting of the signatories to the Satyagraha Pledge held on Saturday the following Executive Committee was appointed:—

President:—Mahatma Gandhi. *Vice-President*:—Mr. B. G. Horniman.

Members of the Committee:—

1. Mr. Jamnadas Dwarkadas.
2. Mrs. Sarojini Naidu.
3. Dr. Erulker.
4. Mr. M. Subedar.
5. Mr. L. R. Tairsee.
6. Mr. Asad.
7. Dr. Welker.
8. Mr. Jamnadas M. Mehta.
9. Mr. L. G. Khare.
10. Mr. V. A. Desai.
11. Mrs. Awantikabai Gokhale.
12. Mr. Chunilal Ujamsi.
13. Mr. R. N. Mandlik.
14. Mr. Jethmal Narandas.
15. Mr. Hansraj P. Thakersey.
16. Mr. Vithaldas V. Jerajani.

with power to add.

Secretaries:—

Dr. Sathaye.
Mr. Shankerlal Banker.
Mr. Umar Sabani.

Chotubhai Hargovinddas, Surat.
S. Sadanandam, Bombay.
Chandrasen Bhagwandas, Bombay.
Karsandas Khetsey Vaidya, Bombay.
Rewashanker C. Oja, Bombay.
Narandas Parmanandas, Bombay.
Gokuldas Kalidas, Bombay.
Ramji Kalidas, Bombay.
Damodar Karsandas, Bombay.
Ramchand Sunderji, Bombay.
Harivallab Nayak, Bombay.
Parbhudas Girokardas, Bombay.
Narandas Girdhardas, Bombay.
D. C. Maniar, Bombay.
Maganlal Ramchand, Bombay.
Laxmichand Monji Desai, Bombay.
Tapidas Raghunath, Bombay.
Parikh Ochavlal Harilal, Bombay.
Krishna Abbaji Bhosle, Bombay.
Tulsidas Ramji, Bombay.
Popatlal Gokuldas, Bombay.

OVERLAND INDIAN MAIL CANCELLED.

OWING TO SHIP DAMAGED IN COLLISION

(*From our Sunday Edition.*)
(REUTER'S TELEGRAM.)
LONDON, Feb. 24.
Recd. 8-30 p.m., March 1.

The Postmaster-General announces cancellation of this week's overland Indian Mail as the ship was damaged in a collision.

The next mail leaves on March 6th.

LILLE COTTON WORKS RESTARTED.

(*From our Sunday Edition.*)
(REUTER'S TELEGRAM.)
LONDON, Feb. 24.
Recd. 8-30 p.m., March 1.

LILLE.—The Lille Cotton Works' first factory to be reconstructed in the Lille region, has been restarted.

COAL INDUSTRIES COMMISSION

PERSONNEL ANNOUNCED.

(REUTER'S TELEGRAM.)
LONDON, Mar. 1.
Recd. 1-15 p.m., Mar. 2.

The Coal Industry Commission, of which Justice Sankey is chairman, is composed of twelve members, including, Mr. Arthur Balfour, the steel merchant of Sheffield, Mr. Smillie, Mr. Sidney Webb, Sir Chiosma Money, Sir Thomas Royden and Sir Arthur Duckham.

ENEMY SUBJECT IN CHINA.

THEIR REPATRIATION.

QUESTION OF PRESTIGE!

(*From our Sunday Edition.*)
(REUTER'S TELEGRAM.)
LONDON, Feb. 24.
Recd. 8-30 p.m., March 1.

With regard to Singapore's protest against the appropriation of two P. and O. steamers to repatriate German women and children from China, it is emphasised that the Ministry of Shipping found great difficulty in allocating ships for this purpose and finally utilised the ships already in the Far East. It is recognised that the scheme may be strongly criticised by the enemy and perhaps others because of the breaking up of families, but it is maintained that the course of action was inevitable and to yield to protests would nullify a series of delicate and laborious negotiations for repatriation of enemy subjects in China, which will finally benefit the political state of China and the Allied interests.

There is also the question of prestige in which connection it is recalled that British prestige suffered a year ago owing to the foregoing scheme of repatriation then, in deference to France-Belgian feeling in view of the threats of German reprisals on their prisoners.

MR. STUBBS APPOINTED GOVERNOR OF HONGKONG.

(*From our Sunday Edition.*)
(REUTER'S TELEGRAM.)
LONDON, Feb. 24.
Recd. 11-30 a.m., March 1.

Mr. Stubbs, Colonial Secretary of Ceylon, has been appointed Governor of Hongkong in place of Sir Francis May.

SIGNTORIES TO THE PLEDGE.

Mohandas Karamchand Gandhi, Satyagraha-Ashram, Sabarmati.
Vallabhbhai J. Patel, Bar.-at-Law, Ahmedabad.
Chandulal Manilal Desai, L.D.S., Ahmedabad.
Kesariprasad Manilal Thakor, Ahmedabad.
(Ben) Anusuyabai Sarabhai, Secretary, Women's Branch of the Home Rule League, Ahmedabad.
Narhari D. Parikh, B.A., LL.B., Rashtriya Shala, Sabarmati.
Kishorlal G. Mashruwala, B.A., LL.B., Rashtriya Shala, Sabarmati.
Imam A. K. Bavazeer, South African Satyagrahi, Satyagraha-Ashram, Sabarmati.
Dattatraya Balkrishna Kaleker, B.A., Rashtriya Shala, Sabarmati.
Kalidas Jaskaran Javeri, B.A., LL.B., Pleader, Ahmedabad.
Chandulal Kashiram Dave, B.A., LL.B., Mahila Vidyalaya, Ahmedabad.
Jadavji Javerchand Gandhi, Merchant, Ahmedabad.
Indulal Kanyalal Yajnik, B.A., LL.B., Editor, "Nava Jiwan, etc.", Ahmedabad.
Haribhai Javerbhai Amin, Secretary, Home Rule League, Broach.
Manilal Vallabhji Kothari, Pleader, Ahmedabad.
Balwantrai Narsilal Kanuga, L.C.P.S., Medical Practitioner, Ahmedabad.
Fulchand Bapuji Shah, Secretary, Home Rule League, Nadiad.
Madhavlal Nabhubhai Dwivedi, Nadiad.
Khushalbhai Kubebhai Patel, Nadiad.
G. K. Mevjanker, Merchant, Ahmedabad.
Mahadev Haribhai Desai, B.A., LL.B., Satyagraha-Ashram, Sabarmati.
Chhaganlal Khushalchand Gandhi, South African Satyagrahi, Satyagraha-Ashram, Sabarmati.
Narayan Moreshwar Khare, Rastriya Shala, Sabarmati.
Kalianji Vithalbhai Mehta, Editor, "Patel Bandhu", Surat.
(Mrs.) Kasturbai Gandhi, Satyagraha-Ashram, Sabarmati.
Vinayak Narhar Bhave, Rashtriya Shala, Sabarmati.
(Mrs.) Mani Parikh, Sabarmati.
(Mrs.) Lakshmibai Khare, Sabarmati.
(Mrs.) Kashibai Gandhi, Sabarmati
(Mrs.) Lakshmibai Kalalker, Sabarmati.
Krishnalal N. Desai, M.A., LL.B., Vakil, High Court, Ahmedabad.
(Mrs.) Parvati Desai, Sabarmati.
Dr. P. J. Mehta, Rangoon.
Jivanlal V. Desai, Bar.-at-Law, Ahmedabad.
Narayan Manudhuri, Bombay.
Manilal Chhatrapati, B.A., LL.B., Pleader, Bombay.
L. N. Mehta, B.A., LL.B., Bar.-at-Law, Bombay.
V. T. Sheth, Bombay.
Jamnadas M. Mehata, B.A., LL.B., Bar.-at-Law, Bombay.
R. V. Lalit, Bombay.
Kamalakar Ramachandra Sumant, Bombay.
Dattatraye V. Shevale, Bombay.
Chunilal Ujamsi, South African Satygrahi, Bombay.
Vithaldas Vassanji Jerajani, Swadeshi Co-operative Stores, Bombay.
Narayanji Umarsee Chothani, Bombay.
Trikamdas Chakubhai Merchant, Bombay.
Mulraj Karsandas, Bombay.
Vijaysingh Govindji Porecha, Bombay.
Jamnadas Gordhandas Merchant, Bombay.
Haridas Purshottam, Bombay.
N. D. Savarkar, Bombay.
P. P. Agarkar, Proprietor, Harbinger Works, Bombay.
D. S. Erulkar, B.A. (Cantab), Bar.-at-Law, Bombay.
S. N. Chaudhari, Bombay.
R. N. Mandlik, Bombay.
Bhagwandas Dongersi, Merchant, Bombay.
M. K. Azad, Bar-at-Law, Bombay.
Vaikunthlal Madhavlal Desai, Bombay.
Sunder P Kabadi, Bombay.
K. M. Khandwala, B.A., Bombay.
Mrs. Awantikabai Gokhale, Bombay.
Dr. A. S. Erulker, Vice-President, The Indian Home Rule League, Bombay.
Babarao Jiwanlal Desai, Bombay.
Minochar Marzban Koyajee, Bombay.
Naranji Purshottam, Bombay.
M. A. M. D'Souza, Bombay.
Manmohandas M. Parikh, Bombay.
B. S. Thakore, Bombay.
H. A. Hasan, Bombay.
V. L. Seth, Bombay.
P. K. Raja Sando, Bombay.
Mangaldas Chaturbhuj, Bombay.
Vadilal R. Shah, Bombay.
Shanker M. Jothady.
M. Manjunath, Bombay.
R. B. Vaidya, Bombay.
P. K. Telang, Bombay.
Kanji Dwarkadas, Bombay.
N. A. Kamath, Bombay.
G. Vithal Pai, Bombay.
Tukaram B. Manjreker, Bombay.
(Mrs.) Gomati Mashruwala, Ahmedabad.
Jethalal Jivabhai, Ahmedabad.
Vakunthlal U. Almanla, Ahmedabad.
Govindchandra M. Sarma, Sabarmati.
Shaikh Hussain Rasul, Broach.
Mohanlal K. Pandya, Kaira.
Ratilal L. Desai, Surat.
Natwarlal B. Barfiwala, Pleader, Surat.
Baldevram Ghajiram, Surat.

SIGNTORIES TO THE PLEDGE.

B. G. Horniman, Editor, "The Bombay Chronicle," Bombay.
Jamnadas Dwarkadas, B.A., Merchant, Bombay.
Mrs. Sarojini Naidu, Hyderabad.
Umer Sobani, Millowner, Bombay.
Shankerlal G. Banker, M.A., Secretary, All-India Home Rule League, Bombay.
D. D. Sathaye, Secretary, The Indian Home Rule League, Bombay.
Laxmidas Raoji Tairsee, B.A., Merchant, Bombay.
Manu Subedar, B.A., B.Sc., (London) Bombay.
Motilal Narandas Dalal, Merchant, Bombay.
Vaikunth Ambalal Desai, B.A., Merchant, Bombay.
L. G. Khare, B.A. (Cam.), Bombay.
M. B. Velker, Secretary, The Indian Home Rule League, Bombay.
Bapoobhai B. Desai, Bombay.
...ji Govindji Seth, Merchant, Bombay.
Bhaskerrao Sakharam Karmarkar, C/o. National Union, Girgaon.
Mr. Waman...rao Wasudev Shewade, Bhag...wat's Hotel, Girgaon.
Mr. Venkatesh ...kharam Nagpurkar, Mechanical Engineer, Commercial Building.
Mr. Chintaman Bhai Kher, Kalawadi.
Mr. Diwakar Gopal Gogate, Shapoorji Hall, Grant Road.
Mr. Mukund Ramchandra Ramade, 32, Charni Road.
Waman Kashinath Palande, Narayen Peth, Poona City.
Sadashiv Mahadev Divekar, Commission Agent, Ganeshwadi, Bombay.
M. R. Bambarelkar, C/o. Pragji Soorji and Co., Fort.
Sakharam Raoji Joshi.
Vishnu Dajiba Naik.
Govind Sadashiv Talvalkar.
Bapu Dinker Dongre, Dadar.
Vishnu Ganesh Rishud.
Wasudev Sitaram Mehandale.
Purshottam Wasudev Joshi.
Kashinath Anant Joshi.
Balkrishna Parashram Joshi.
Gopal Govind Kher.
Sitaram Vishnu Sawant.
Narayen Laxman Gondhli.
Ramkrishna Bhikaji Nene.
Balkrishna Malhar Ani.
Vishnu Balvant Marathe.
Mohanlal Kameshwar Pandya.
Vaikunthrai.
G. R. Dabholkar, B.A., LL.B., Vakil, Ahmedabad.
Mrs. Santok Gandhi, Satyagrah Ashram, Sabarmati.
Mrs. Durga Desai, Satyagrah Ashram, Sabarmati.
Maneklal Motilal Book-seller, Ahmedabad.
Kundanlal Motiram Kesur, Broach.
Maganlal Kevalram Shastri, Broach.
Chhotubhai Dajibhai Desai, Soni Falia, Surat.
Jivanbhai Bhikabhai, Tarbhen (Surat.)
Syed Hussein Rajul.
Babu Govinda, Satyagrah Ashram, Sabarmati.
Joshi Amritlal Chunilal, Buwa, (Broach.)
Hansraj Pragji Thackersay, Millowner, Bombay.
P. V. Mahajan, Secretary, Thana District Congress Committee.
Vaman B. Mahant, Proprietor, Modern Electric Co., Bombay.
Govindji Vasanjee, Sweet Merchant.
Matharadas Jeenabhai Dalal.
Kunverji Khodidas Rayani.
Ramshankar Sunderji Dane.
Ratanlal Atmaram Shah, Manager, "Hindustan" Press.
Pandurang Mahadeo Bhagwat, B.A., LL.B.
Anant Hari Gadre, Journalist, Jogeshwarinaka, Poona City.
Sadashiv Laxman Thosar.
Lachiram Cheloram Wadwa, Merchant, Bombay.
Chhaganlal Odhavji Bhat, Merchant, Bombay.
Motilal Shamaldas Sharma.
S. Sadanandan.
Jivraj G. Nensey.
W. T. Halai.
Jethmad Narandas.
Chendrasen B. Bhansale.
Anant Hari Gadre, of Poona City.
Sadashiv Lakshman Thosar, Bombay.
Dattatray Moreshwar Mande, Poona City.
Ramchandra Vasudev Dikshit, Bombay.
Jamnadas Kalidas Modey, Parel.
Minilal Bordichand Soni, Bombay.
Narhar Vithal Bhave, Merchant, Bombay.
Anant Vasudev Paranjpe, Merchant, Bombay.
P. G. Sahasrabudhe, Dadar.
G. V. Ratnaparkhi.
D. K. Ketkar, Sudhaker Office, Bombay.
Ramshanker Sunderji Dave, Bombay.
Ratanlal A. Shah, Bombay.
Chhaganlal Khimji, Bombay.
Jiwabhai B. Patel, Bombay.
Bhimji Jeram, Bombay.
Govindji Vassanji, Bombay.
Mathradas J. Dalal, Bombay.
Cooverji K. Rasani, Bombay.
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S. A. Brelvi, M.A., LL.B., Assistant Editor, "The Bombay Chronicle", Bombay.
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INDIAN BUDGET FOR 1919-20.

(Continued from page 6.)

our current revenue and expenditure have departed from the estimates presented to this Council a year ago. In discussing these figures reference, except where otherwise mentioned, will be exclusively to the Government of India's own receipts and charges. The provincial transactions, save in so far as they affect our ways and means position, are more properly the subjects of scrutiny and debate in the provincial Legislative Councils, and in the case of the provinces. I shall therefore merely give a brief resumé of their collective transactions. On the Imperial side, it will be remembered that Sir William Meyer budgeted for a total revenue of about £74¼ millions and expenditure of about £71¾ millions, giving an Imperial surplus of rather over £2½ millions. Our latest figures suggest that the revenue will be better by £11 millions, but the expenditure heavier by £18 millions. The position is thus worse than our estimate by £7 millions, and we shall close the year with a deficit of £4¼ millions. For this transformation the chief cause may be taken as being the liability accepted last September for the cost of the additional Indian troops. Our instalment of that liability for the current year, including the extra pension charges incurred up to date, amounts to about £12¾ millions; and if we had not undertaken this contribution to war expenses, our transactions for the year would have ended, it may be assumed, in a revenue surplus of £8½ millions, or an improvement of £5¾ millions on the Budget. To this result the chief contributors would have been exchange, railways, customs and the mints; with a substantial set-off from losses of land revenue, higher military outlay, and a general rise in the expenses of our civil departments due, in some cases, to increased allowances for the higher cost of living. The more important variations are briefly discussed below.

THE EXCHANGE.

Exchange.—As the Council is aware, our accounts are prepared on the basis of 1s. 4d. to the rupee, and my predecessor did not feel himself justified in taking credit for what we should gain by a higher rate. The position at the time was unstable, and he prudently refused to gamble on a continuance of the rate which was then in force—approximately 1s. 5d. In April however the arrangement with the United States Government made it necessary to fix the sterling exchange value of the rupee arbitrarily at 1s. 6d. We have thus been able to meet our sterling obligations at a great saving in rupees as compared with the Budget provision on the basis of 1s. 4d. *Per contra*, we deduct from this gain our loss on the coinage of rupees which are intrinsically worth more than their legal issue price of 1s. 4d. The net profit for the year is expected to be £4.3 millions. At one time it looked as if the figure was going to be much higher. Indeed the Council will recollect that in September last Sir William Meyer hoped that the first instalment of our new war liability might be met in full out of a surplus accruing largely from this windfall. That his hope was not realised is due to the change which came over the situation at a later stage. The stopping of the sale of Council Bills in October meant that no further gain from exchange has accrued on these transactions, while the sale of "reverse Councils" has made a hole in the gain already to our credit. Furthermore, our receipts of silver will be greatly in excess of the September estimate, and the loss on coinage will be correspondingly enhanced. Had war continued, it is quite probable that our first part of the contribution would have been liquidated in the manner which Sir William Meyer hoped for; but on the other hand subsequent payments on the same account would of course have been larger.

RAILWAYS EARNING A SURPLUS OF £2 1/3 MILLIONS.

Railways.—These have again been a great stand-by. Though we were informed a year ago that the limit of the carrying capacities of the lines had been practically reached, and that a further advance in receipts would be handicapped by the difficulties, in war conditions of effecting repairs and renewals the earnings have continued to grow, and are now expected to reach over 76½ crores against 70¼ crores taken in the Budget. After allowing for some increase in the working expenses the net improvement amounts to nearly £2 1/3 millions.

Customs.—Our revenue for the current year was estimated at 16¼ crores. As a result partly of continued high prices it will probably rise to 19 crores, in spite of the heavy handicap of the freight position, among the more important tariff heads contributing to the improvement being sugar, tobacco, manufactured articles and the excise duty on cotton goods.

Mint.—An improvement of £1.3 million is expected. Over one-half of this represents the profits on the subsidiary nickel and bronze coinage for which there has been an extraordinary demand throughout the year. The balance is seigniorage on rupee coinage, the volume of which has been greatly in excess of figures which could safely be taken into account a year ago.

Army.—The increased outlay on the Army in India, about £2.2 millions exclusive of the special war contribution, will be explained in detail in a later section. Briefly it has been due in the main to the unforeseen and unbudgeted operations against the Marri tribe, and to the necessity for a large mobilization on the North-West Frontier as part of the general Imperial strategy against the far-flung German menace. Contributory items to the excess have been the higher railway charges and the increased cost of food.

Scarcity.—The direct effects of scarcity are seen in the remissions and suspensions of land revenue. The drop in land revenue receipts will be most marked in Bombay (64 lakhs), the United Provinces (53 lakhs), Madras (14 lakhs) and the Central Provinces (12 lakhs). The total Imperial share of the loss of land revenue is just over £1 million, to which must be added, although they appear under the Transfer head, payments which had to be made to Bombay and the United Provinces in order to prevent their land revenue receipts from falling below a guaranteed minimum; those payments aggregate about 43 lakhs. It is not expected that there will be any excess over the normal grant for Famine Relief and Insurance. The Imperial share of actual relief measures will cost about £400,000, and the portion of the grant available for avoidance or reduction of debt will now amount to £130,000 only.

Provincial Estimates.—Under this head all that need be said is that Sir William Meyer budgeted for a small surplus of £130,000 for the provinces collectively. The gross provincial expenditure will be slightly exceeded; and there ought to be more than a corresponding increase in provincial revenues in spite of a somewhat heavy loss (£800,000) of land revenue, with the result that these are now expected to show a surplus of over £1 million. Our obligations are due to the provinces for the loyal help that they have given in a very difficult year by keeping down their expenditure, and for the many devices by which they have pursued economy.

WAYS AND MEANS.

The ways and means problem in India is always a double one. We have not only to consider whether our total resources, in London and India combined, are sufficient to meet the probable calls on them; we have also to see that the money is where it is wanted; in other words, we have to consider the distribution of those resources between London and this country. It frequently happens that one of these two aspects of the problem is much more important than the other. Thus, before the war, the difficulty was usually to provide for sufficient total resources to meet capital expenditure on our productive works; there was rarely any difficulty as regards their distribution, for in most years we could always rely on trade demands being more than large enough to absorb the Council drawings by which our funds were remitted home to pay for our railway and public works material. Within the last few years, however, as Sir William Meyer has brought out prominently in connection with his last two budgets the main difficulty with which we have had to deal has been distribution. This difficulty arises from the fact that we have had to meet, apart entirely from the expenditure finally debited to Indian revenues, cash outgoings in India on an enormous scale exceeding our own expenditure. These very heavy disbursements on behalf of the Imperial and other Governments, have been repaid to us in London; and there we have recently had such ample funds that the Secretary of State was able to set aside, apart from his ordinary cash balance, a special reserve of £20 millions in order to meet liabilities likely to come upon us in future. The trouble has been that, except in so far as the Secretary of State could purchase and remit silver to us, there has been no method by which we could bring to India the large resources which we possessed in London, and in consequence we have been obliged to incur a large amount of floating debt in this country, and to borrow large sums from our Currency Reserve, measures regarding which I shall have more to say later on.

As was anticipated, these difficulties continued in an acute form during a considerable portion of the current year. Sir William Meyer estimated that, without including any provision for Council drawings by the Secretary of State, our cash outgoings in India, apart from those debited to our own Indian revenues, would amount to about £78 million. This represented mainly war expenditure on behalf of his Majesty's Government, for which we are repaid in London, and included other remittance transactions somewhat similar in character and also certain other non-revenue transactions. In the event, the funds which we have to find are expected to amount to no less than £141 million made up roughly as follows:—

	£ million.
War outlay on behalf of his Majesty's Government recoverable in London ...	72.7
Funds supplied for East Africa ...	3.3
Postal and money order transactions ...	4.2
Excess of Treasury Bill payments over receipts—vide paragraph 36 below ...	10.7
Repayment of temporary loan taken from Bank of Bombay in 1918-19 ...	2.7
Council Bills ...	20.6
Cost of military stores and equipment purchased in advance of allocation to definite objects ...	12.7
Rupee credits for Federal Reserve Board in part payment for American silver ...	11.0
Remittance of gold in part payment of same ...	2.0
Additional takavi loans ...	1.4
Total ...	141.3

These transactions have been financed in the following manner:—

	£ million.
Receipts from Indian War Loan (inclusive of cash certificates) ...	37.1
Receipt of purchased silver ...	56.3
Surplus of revenue over expenditure in India and miscellaneous transactions ..	13.9
Issue of currency notes against additional investments ...	24.7
Receipts in India from sales of reverse Councils (£5.4 million less loss on exchange) ...	4.8
Reduction of balance ...	5.4
Total ...	141.3

MILITARY DISBURSEMENTS.

Of the disbursements which we have had to meet, no remarks are required upon our war outlay on behalf of his Majesty's Government or the remittance to East Africa, as the nature of these has already been explained in previous Financial Statements. The amount of our money locked up in advance purchases of military stores and equipment has considerably increased during the current year. Pending their allocation to specific requirements the cost has been charged to a suspense head. As they are so allocated, the cost will be treated as expenditure debitable to Indian revenues or recoverable from the Home Government, and, since the accumulation of stocks took place with reference to war conditions, we expect that in the coming year the lock up of funds will be very substantially reduced in this way. Apart from this, we expect even during the current year on the other side of the account to obtain an advance of £5.9 million from the War Office against purchases so far made. The large payments on account of postal money orders are due to the continuing demand for remittance to India in this form in the earlier portion of the year. The Treasury Bill transactions will be separately discussed; in brief we anticipate that, as against Rs. 43¼ crores outstanding at the commencement of the year, our liability in respect of Bills issued to the public will have been reduced to Rs. 27¼ crores at its close. The only other important item on the outlay side consists of the rupee credits granted to the Federal Reserve Board in connection with the agreement under which we have purchased silver from the United States Government. Briefly, the position is that one of the methods by which we are making payment for the silver delivered to us by the United States in the current year is by granting rupee credits to the Federal Reserve Board at a rate representing approximately the cost of laying the rupees down in India—1s. 6d. to the rupee—for the purposes and to the extent required by them for financing exports from India for work of urgent national importance in America. For the rest, we are making over to the United States Government the equivalent of £2 million in gold, and the balance which is not covered by these and the rupee credits granted to the Federal Reserve Board will be settled with the United States Government by His Majesty's Treasury, to whom the Secretary of State will make the necessary payment in London.

On the receipt side, I shall touch later upon the results of the war loan. Though the proceeds of this are payable to His Majesty's Government, that payment is made in London, and meanwhile we have the use of the money received by us in India. We anticipate that we shall be placed in funds to the extent of no less than £56 million in the form of silver received either from the American Government or as a result of the Secretary of State's own purchases. This silver is, after receipt, placed in the Paper Currency Reserve and notes are issued against it to our treasuries to the extent of its anticipated rupee outturn, though a good deal of the silver will not actually be coined up until next year. Next come the funds we have obtained by issuing notes against an increase in the investment of the Paper Currency Reserve. £16 million, or Rs. 24 crores, were invested in British Treasury Bills under the powers obtained in March last. The balance has been invested mainly in British Treasury Bills but partly also in Indian Treasury Bills under the powers taken by an Ordinance in December 1918 of which the Council will later be asked to continue the operation by legislation. It is desirable that I should say a few words here regarding the last mentioned transaction. Under the last Ordinance our total investment powers stand at 100 crores. Up to 80 crores of this can be invested only in British Treasury Bills; while 10 crores may be invested only in Government of India securities, and the remaining 10 crores in either British or Indian Government securities. Our actual investments in Indian and British securities other than Treasury Bills amount at present only to about 11 crores, and the rest of our investments are entirely in the form of Treasury Bills, of which about nine crores may at our option be either British or Indian. It must be observed, however, that investment in British Treasury Bills does not increase the total funds at our currency reserve in London, while we release their value from our currency reserve in India. If however our Paper Currency Reserve here buys our own Treasury Bills, payment is made to our Treasury in notes, and our total resources are thereby temporarily increased. Of this more will be said later.

I now turn to the Secretary of State's position. He has to meet in the current year the following disbursements:—

	£ Million.
Ordinary home charges, including capital outlay ...	22.9
Payments for silver ...	44
Payment to the Treasury of the proceeds of the second Indian War Loan ...	33.3
Investment in British Treasury Bills on behalf of the Paptr Currency Reserve ...	20.7
Sterling transfers on London ...	5.4
Discharge of India Bonds and Railway debentures ...	1.8
Miscellaneous transactions ...	3.1
Total ...	131.3

Against this we estimate that his resources will be as follows:—

	£ million.
Receipts from Council Bills ...	20.9
Recoveries from His Majesty's Government for disbursements in India on their behalf at the rate of exchange of 1s. 5d. and 1s. 6d. per rupee inclusive of a recovery of £5.9 million in respect of stores charged to Suspense ...	86.3
Recovery from the East African Protectorate at the same rates of exchange ...	3.6
Withdrawals from special reserve ...	13.1
Postal and money order transactions ...	4.3
Reduction of cash balances ...	3.1
Total ...	131.3

We do not estimate that the Secretary of Stae will pay over to the Home Government during the current year the complete proceeds of our second War Loan, it having been found convenient to throw forward the payment of a portion to next year's budget. The net effect of these transactions will be to leave the Secretary of State with a closing balance of £7.5 million against an opening balance of £10.6 million.

ENGLAND AND INDIA COMBINED.

When we consider the combined India and England position, the matter is greatly simplified by the fact that the various transactions which represent cash outgoings in India and recoveries in London, and *vice versa*, can be cancelled, and we have only to look at the net result of our non-revenue operations. This is shown briefly in the following statement:—

OUTGOINGS.

	£ Million.
Discharge of Treasury bills in excess of issues ...	10.7
Cost of military stores and equipment purchased in advance of allocation to definite objects ...	12.7
Imperial deficit ...	4.3
Capital outlay on:—	
Railways ...	4.4
Irrigation ...	0.3
Delhi ...	0.3
Discharge of debt (inclusive of railway debentures and temporary loan from Bank of Bombay) ...	5.0
Net issues of Immperial and Provincial loans ...	4.6
	1.3
	38.6

RECEIPTS

	£ Million.
Excess of proceeds of war loan over payments to His Majesty's Government ...	4.2
Issue of Indian Treasury bills to the Paper Currency Reserve ...	4.0
Withdrawal from Special Reserve ...	13.1
Recovery from War Office in respect of stores charged to the Suspense head	5.9
Provincial surplus ...	1.1
Net deposits into Savings Banks and miscellaneous transactions	1.8
	30.1

The difference will be met by a reduction in our total cash balances from £25.9 millions at the commencement to £17.4 millions at the close of the year.

BORROWING AND THE MONEY MARKET.

THE WAR LOAN.

It will have been seen from the figures just mentioned how greatly our position was helped by the success of the Second Indian War Loan. The receipts from the main section of the loan amounted to Rs. 51¼ crores and those from the Post Office section to over Rs. 5¼ crores, making a total of Rs. 57 crores, or £38 millions. Though we did not, as on the previous occasion, offer any conversion rights in respect of past loans, the terms of the 1918 loan were undoubtedly more attractive than those given in 1917 since, in addition to 3 and 5-year War Bonds, we also offered 7 and 10-year Bonds bearing the same rate of 5½ per cent. free of income tax and repayable at the rate of Rs. 103 and 105 respectively. That the 10-year Bonds proved a great attraction to investors is clear from the fact that over 40 per cent. of the loan was taken in the form of these Bonds, which are already changing hands at Rs. 101 or thereabouts. While the attractiveness of the loan as an investment has no doubt had much to do with its success, nothing like the same amount would have been obtained but for the patriotic and most valuable assistance rendered by a host of willing co-operators throughout the country, from captains of industry like our honourable friend Mr. Ironside down to the humblest workers in the villages.

The success of the loan suggests certain natural reflections. Apart from the actual amount realized, the most encouraging feature of these operations has been the enormous increase in the number of people throughout the country who have become holders of Government securities. In the 1917 loan the number of investors, excluding purchasers of Cash Certificates, was 155,103; in the 1918 loan the subscribers number no less than 227,706. It is clearly of the highest importance that we should do all we can to retain, and if possible increase, our new *clientele* and so foster the seed which we hope we have sown. In the first place, India, if she is to exploit to the full her vast natural resources, will require a large outlay of capital both by the Government and by private enterprise, and for this purpose a steady stream of investment within India is essential. Secondly, the gradual spread throughout the country of a habit of investment will help to divert to fruitful purposes India's sterile hoard of precious metals, to the mutual advantage of the individual and the State. Thirdly, the effect of the substitution of investment for hoarding will minimise India's demands for future additions to her metallic currency and thus help to solve one of the most pressing problems in front of us. Progress in this direction must, I need hardly say, go hand in hand with the very necessary development and extension of banking facilities.

I should like in connection with the loan to mention that the Government has been doing what it can to adapt the previous procedure for the issue of its loans to the circumstances of the small investor. Previos to the issue of the 1917 war loan, subscriptions to our annual loans were for the most part confined to a few Banks and financial houses, the loans being allotted on tender. The former procedure, involving as it did the submission of application forms and the issue of allotment letters and so forth, was found to be quite unsuited to a loan of the magnitude of that floated in 1917. There was accordingly devised, with the co-operation of the Presidency Banks, a new and greatly simplified procedure whereby at most important centres scrip could be issued over the counter, and at other places after a very short delay by the Accountant General, instead of its issue being concentrated at the Public Debt Office in Calcutta. I need not go into any great detail with regard to these arrangements, as they are fully described in a very interesting report on the 1918 loan by our Controllar of Currency. I may however add that we are also considering the possibility of further adapting the law and procedure relating to our securities, by the elimination of irksome formalities, so as to meet the new situation which has arisen from the enormous addition to the number of our creditors.

CASH CERTIFICATES.

The figures given above do not include Cash Certificates. The results of these may at first sight be regarded as disappointing. We had a net receipt in 1917-18 of about £6 million. During the current year we expect that, as against fresh certificates issued to the value of £2.1 million, those presented for payment will amount to £2.5 million, or, in other words that there will be a net payment of about £½ million. It would seem that in the operations of the first war loan the zeal of the canvassers occasionally outran their discretion, with the result that in some areas those who took up certificates presented them not long afterwards for encashment in considerable quantities. Apart, however, from this, it is not unnatural that in a year of scarcity some proportion of those having their funds invested in this way should have found it convenient to realize them. The present indications are that the weaker holders are in the process of being eliminated; while, therefore, we estimate that in the coming year the receipts and payments will balance each other, we can hope that gradually the merits of the Cash Certificate as a form of investment for the small man will more and more generally be appreciated.

TREASURY BILLS AND BANK ADVANCES.

Another important item in our financial operations was the further issue of Indian Treasury Bills. At the commencement of the year the bills outstanding amounted to Rs. 43¼ crores, against which we anticipate that the outstandings at the close of the year will be about Rs. 34 crores, inclusive of Rs. 6½ crores issued to our Paper Currency Reserve. When the year opened we were faced with heavy maturities in April amounting to Rs. 12¼ crores, three-fourths of which, however, were replaced by fresh sales during that month, while the remainder together with maturities of Rs. 8¾ crores in May were more than replaced by fresh sales before the 3rd of June. On this date the sale of treasury bills was shut down in view of the opening of the war loan campaign. While the war loan was in progress, Rs. 35 crores of treasury bills were discharged and Rs. 4 crores received under discount by way of subscription to the loan as the equivalent of a cash subscription. Our heavy military and other continuing disbursements in July and more particularly in August forced us not only to use up our war loan receipts as these came in, but also to look for some method of supplementing them. We were very reluctant to re-open treasury bills while war loan operations were in progress, and the extent to which Government disbursements were at that time returning to the Presidency Banks fortunately made it possible for them to assist us with ways and means advances to the extent of no less than Rs. 17 crores. These were for the most part liquidated in time for the Banks to make use of the money when the trade demand of the busy season began. When the main section of the loan closed, issues of the longer-dated treasury bills were re-commenced, the issue of three months' bills added in November, and the rates subsequently raised in January. With the tightness of money during December and January, the receipts were small, but during the last few weeks, as the general money market has eased, funds have again flowed in more freely from this source, the position at the end of the year being that, excluding Treasury Bills issued to the Paper Currency Reserve, our outstandings under this head are estimated to stand at Rs. 16 crores less than at the commencement of the year.

MONEY MARKET AND PRESIDENCY BANKS.

This brief account of our treasury bill operations leads naturally to a consideration of the general money market conditions during the year. At the commencement of the year the markets generally were inclined to be nervous, not merely on account of the military situation, but also particularly because of the approach of the April cotton settlement at Bombay, where the speculative transactions involved had been unusually large. Prices of cotton had risen; a squeeze for money was threatened in Bombay; and those heavy speculators whose anticipations had been falsified by events appealed to Government to intervene by fixing a maximum price to protect them from loss, declaring that unless this step was taken a general financial debacle was inevitable. Government decided that the circumstances did not justify their intervention, and in point of fact the settlement was attended by no serious crisis, and as usually happens in Bombay the period of tight money rapidly passed away. Incidentally as the result of the financial disturbance attaching to the April settlement, which recurs almost every year though not always in so aggravated a form, a more civilized system of monthly settlements has been evolved. These are understood to be working without friction and if, as may be hoped, they have come to stay, they promise to make the operations of local speculators less a matter of anxiety to the general commercial public.

The receipt of the war loan proceeds and the absence of any substantial trade demand caused the percentages of cash to liabilities in all three Presidency Banks to improve throughout July. Before the end of August, however, the Bank of Bengal began to feel the demand for the finance of jute. In the previous year, owing to the low price of the crop and the fact that the jute concerns were possessed of large resources of their own, the Bank of Bengal had been called upon to provide finance to a very much smaller extent than usual. In the current year, owing to higher prices and possibly also to the fact that many firms had invested heavily in the loan, the Bank's jute advances were fairly large and from the end of July their cash percentage steadily fell. The Bank of Bombay's cash continued to increase during August, but after that month the effect of the disbursements by Government of the large ways and means advances taken from the Bank made itself felt, and the cash dropped from Rs. 14 crores at the end of August to Rs. 9¼ crores at the end of October. Simultaneously the Bank of Bengal's cash had steadily decreased from Rs. 15 crores at the end of August to Rs. 9 crores by the first week in November, and both Banks accordingly then raised their rate from 5 per cent., at which it stood since May, to 6 per cent. The Bank of Madras, which had temporarily reduced its rate to 6 per cent. on the 6th August, followed suit by raising its rate to 7 per cent. on the 11th November.

The low level at which the cash of the Banks of Bengal and Bombay stood during last autumn as compared with 1917, and the growing tightness of money during the later months with its inevitable reaction on the ability of Government to finance themselves by temporary borrowing, have been the most noteworthy feature of the money market conditions of the preceding year. In both years Government were making continuous heavy disbursements. At the time of issue of the 1917 War Loan there was some apprehension lest the money which Government were taking off the market should land the Banks and trade in serious difficulties. In point of fact, however, the reverse happened and perhaps for the first time in India there were clear and encouraging signs that a substantial portion of the money disbursed by Government was returning very rapidly to the Banks, from which it could again be caught up in the wheel of Government's borrowings. It is difficult to give any completely satisfactory explanation of the less favourable position in 1918. It was all the less to be expected, *as prima facie* the natural result of the advent and attainment of victory would be to restore confidence and to make for greater easiness in money conditions. More recently there has been some relaxation in the earlier stringency, but it is as yet too soon to predict whether a continuance of this can be counted on for the rest of the busy season.

BUDGET ESTIMATES OF RESOURCES AND EXPENDITURE FOR 1918—1919.

The task of forecasting our resources and requirements for next year is unusually perplexing. On the military side there is no experience to guide us in calculating the legacies of a great war. The pace and cost of demobilization, the future strength of the army and its reserves, the new equipment which the lessons of the war will force upon us—all these are uncertain. On the civil side our external trade is largely governed by shipping, which may or may not be available, and there is thus no estimating with any confidence for our customs revenue, our gains or loss by exchange, etc. Our internal trade will be affected by scarcity and may be seriously hit by a slump in prices: hence uncertainty about our railway earnings and other important heads of revenue. After the strain and artificial conditions of recent years it is not easy to speculate how far the rebound will go or what directions it will take, and the only thing that is certain is that we must incur a large expenditure to recover the ground which has been lost in a period of severe economy. There is, however, no cause to be pessimistic for 1919-20. A depression may come in time, but we need not anticipate that it will come as soon as next year, and there is much diffused prosperity in the country which even high prices and local scarcity cannot seriously impair. We have therefore felt justified on the revenue side in taking an optimistic view of our general prospects and we have allowed for a substantial improvement in receipts under the majority of the more important revenue heads. Before discussing these it will be convenient to examine first the needs of our spending departments and to arrive at the total revenue which will be necessary to provide for them.

ARMY £1 MILLION PROVIDED.

The Army.—For next year we trust to do without the special war provision of £1. 2 millions for expenditure on our own frontiers which appears in the current year's estimates; and there is a reduction of nearly £1 million in our expected outlay on Military Works, in view of the cessation of many of the special works, including accommodation, which were called for by our greatly expanded army. But these and other economies have been outpaced by the imperative demands of military efficiency in the light of the lessons taught by the war; and we have had to accept an extra charge of over £2 millions for the war bonus to British troops. Another heavy liability which we have to face in the clearing of the war stores suspense account, which has been steadily growing up in the last few years. A large part of this will be taken off our hands by the War Office; but still a substantial quantity of the stores will have to be taken over by the military authorities in India as a nucleus for the mobilization stores which experience has shown to be absolutely necessary. As a beginning of this process we have decided to provide £1 million in next year's budget. For all the many unforeseen contingencies of a year of reconstruction, we have inserted a lump provision of only £871,000. No one can assert that this is extravagant in view of the large new up-to-date equipment which will be forced upon every modern army now-a-days,—its improved armament, the requirements of more rapid transport, and in particular its air fleet. With the most cordial and helpful co-operation of his Excellency the Commander-in-Chief, however, we have decided to fix the net figure in the Budget for our ordinary charges at £33½ millions as against £31½ millions in the current year. To both of these figures have to be added the instalments of the war contribution which we offered last September. These amount to £12.7 millions in the current year and £8.7 millions in the coming year; further details being given subsequently. The upshot is that for next year we have had to put our military estimates at £41.2 millions net. Although this is £¾ millions less than in the current year, it represents of course a figure considerably in excess of what we hope will be our normal military requirements in future.

Without entering into wearisome details, I may mention a few of the heads under which substantial savings are expected next year. The first of these is *Political* where we estimate for a reduction of £2 millions as compared with the current year. This is due mainly to the curtailment of our expenditure in South Persia and to the cessation of special political expenditure which the cessation of hostilities has happily brought to an end. Another head is *Refunds*, where we are budgeting for over £¾ million less than in 1918-19. The bulk of this is due to the omission of a large provision made this year for the refund of advances which salt traders in northern India had paid in during the period of high speculation in that commodity. We have also been able to reduce our Customs drawbacks very materially. There were specially high in the current year, as owing to shipping difficulties large consignments intended for Mesopotamia have been sent in the first instance to India and reshipped to Mesopotamia, the customs duty upon them having had to be refunded on their re-export. Another head under which we expect a saving of £¼ million is *Miscellaneous*; the reduction here is an echo of the war, being due to the absence of the provision which had to be made this year for losses of stores at sea on the voyage between England and India.

90 LAKHS PROVIDED FOR FAMINE RELIEF.

A few of the heads may now be mentioned under which we expect the chief increases of expenditure next year. Of these the most prominent is *Famine Relief*, where the Imperial share of our extra liability will be about £450,000. It is expected that

(Continued on page 11.)

INDIAN BUDGET FOR 1919-20.

(Continued from page 10.)

the total requirements under this head that be nearly 90 lakhs in the United Provinces and 45 lakhs in Bombay, while Bihar and Orissa will require 16 lakhs and the Central Provinces over 14 lakhs. Against this, however, we have much lower figures for remission and suspension of revenue, and our betterment under that head is very substantial, close on £1 million. Another expenditure head which is growing is *Posts and Telegraphs*. Here we have had to replenish stores which were depleted by military requirements, as well as to contemplate substantial improvement in pay and in postal efficiency generally. Increases in pay and wages will run through most of our spending departments, and may indeed upset estimates which we have had to frame before the full effects of high prices have been made evident.

Apart from these, and the Railway figures which will be discussed below, there is no startling variation from the position in the current year. Full details are as usual given in the Finance Secretary's Memorandum. The aggregate result is that we find ourselves obliged to make provision for Imperial expenditure amounting to £85,357,300 Our task is to provide that amount from our current revenues; and, as will be shown below, we are unable to do so without extra taxation. A few of the main heads of revenue may briefly be examined.

Railways.—The gross receipts taken in the current year's budget were, as I have previously mentioned, Rs. 70¼ crores, against which we now expect to receive Rs. 76¼ crores. All our experience shows a rapid and unfaltering growth of traffic, and as military requirements fall off, private demands for railway facilities will more than take their place. For next year, therefore, we propose to go up to Rs. 80 crores,—a figure which is regarded in the Railway Department as daringly optimistic. There will be a corresponding rise in working expenses: but the heaviest deduction will be for special renewals after the forced neglect of the past few years. Apart from the large capital programme to which I shall shortly refer, we propose to earmark no less than £6⅔ millions or Rs. 9⅔ crores for renewals from current revenue. It is a large sum, but the railway authorities are confident of being able to spend it profitably and it is impossible to deny either the need or the urgency for drastic renewals. We take our net railway revenue at about Rs. 33¼ crores against about Rs. 40 crores in the current year.

CUSTOMS BUDGETED FOR RS. 20 CRORES.

Customs.—It may reasonably be assumed that tonnage will gradually get easier next year and that the return of peace will bring down prices. The latter movement will tend to reduce the proceeds of customs dues which are levied on an *ad valorem* basis; but we count upon an inrush of commodities to replenish exhausted stocks. We are consequently budgeting for Rs. 20 crores against about Rs. 19 crores expected in the current year. This assumes that we shall adhere to the special duty on petrol which is a very reasonable addition to our revenues even in peace time. I shall subsequently introduce a small bill continuing our present Motor Spirit Duties Act, which covers only the period of the war and six months thereafter and which probably would otherwise lapse before the close of the coming year. Under the majority of the other tariff heads we have allowed for substantial increases, but we anticipate a considerable decrease in (a) the export duty on rice, owing to the large diversion of Burma rice for Indian requirements, and (b) the import duty on cotton manufactures, as a result of agricultural conditions and the present disparity between European and Indian prices.

Mint and Exchange.—The gain on exchange is taken at a little over £1 million. Though high, this figure is a serious drop from what we expect in the current year —nearly £4½ millions. There are three reasons for the decline. First, there will be a large falling off in our gross receipts from exchange in consequence of the great reduction in our anticipated recoveries from the War Office against expenditure undertaken on their behalf in India. Second, we are estimating for much smaller sales of Council Bills, while there will at the same time be a diminution of the gain on exchange which we shall realise from them. This is due not to any expectation of departing from the present rate, but to an arrangement into which we entered with the Exchange Banks during our period of financial strain. I think it is an open secret that, in consideration of their insuring the finance of exports of national importance, the Secretary of State guaranteed the six British Exchange Banks that they would be allowed to bring back to India, at the rate at which the transactions took place, funds to the extent to which they were compelled to overbuy in that connection. Third, though we do not anticipate that our actual silver coinage will be as great as in the current year, we expect that the loss on coinage to be set off against the gain on exchange will be no less; since a considerable portion of our silver coined in the current year was paid for by rupee credits granted to the United States Government, the rate of which is so adjusted that no formal loss arises out of these transactions.

We have also again allowed for high receipts under Mint, though here too there is some reduction owing to the fact that a somewhat smaller amount of new silver will come under coinage. The estimates as they stand include provision for seigniorage on the coinage of the balance of the American silver as well as for new purchases by the Secretary of State, also for a large amount of subsidiary coinage which we expect to undertake in view of the present extraordinary demand for small coin.

Other Heads.—We provide for increases as the result of normal growth, under Stamps, Excise and Posts and Telegraphs, after allowing in the case of excise revenue for the prevalence of famine conditions in several provinces. Under Posts and Telegraphs there will be a falling off in the volume of military traffic, but we shall realise a full year's yield from the enhanced rates introduced in the current year. We anticipate some decline under Salt as we expect further large issues against uncleared indents in respect of which duty has already been paid.

INCOME-TAX TAXABLE LIMIT RAISED TO RS. 2,000.

Income-tax.—The figures here will be explained in a moment. They cover however one concession—the only fiscal concession possible in this budget—which we have felt ourselves constrained to make. On none has the present range of prices fallen more heavily than the people on low salaries who are caught in the smallest mesh of our income-tax levy. There can be no question that the Rs. 1,000 minimum is now a serious hardship, and we have decided to raise the taxable limit of income to Rs. 2,000. We estimate that we shall thereby lose 75 lakhs or £500,000; but we shall relieve no fewer than 237,000 petty assessees, out of the total number (381,000) of people who pay the tax now. Incidentally I may explain here that as income-tax revenue is shared between Imperial and Provincial, a portion of the loss would in the absence of any adjustment fall on provincial revenues. It will, however, of course be necessary for us to make good to the provinces by assignments the amount so lost, just as we took assignments from them in respect of the additional receipts due to the enhancements of taxation effected in 1916 when these would otherwise under the ordinary classification have been credited to the provinces.

Enough has been said to show that we are not free from difficulty with our revenue estimates, but that we have not allowed the uncertainty of the future to deter us from pitching our figures as high as prudence permits. The total result is that we get a revenue of £80,192,100 all told, or a shortage of £5,165,200 in comparison with our estimated expenditure. To fill this gap, and to give us a small surplus as a margin for the fluctuations of the year, we are asking the Council to impose duty on Excess Profits earned in the current year. We estimate the gross yield of this duty at about £7½ millions. Against this, there will be a loss of super-tax (estimated at £1 million), since super-tax and excess profits duty will not be both assessed on the same business, and also of income-tax (to the extent of about £450,000) since a rebate will be given for the purposes of this tax in respect of the amounts paid as excess profits duty. Allowing for these losses, we place our net estimated receipts from the excess profits duty at about £6 millions, and our estimated surplus will be £868,100.

EXPENDITURE ON EDUCATION.

Revenue and Expenditure—Provincial.—The provincial revenues are taken in the Budget at close upon £37 millions, and the expenditure at a little over £38½ millions. With the conclusion of the war we felt that we could not reasonably ask Local Governments any longer to refrain from drawing to a moderate extent on the large accumulated balances which most of them have now at their credit. We therefore informed them that in our opinion additional expenditure may now be reasonably incurred upon:—

(a) the extension of education in directions where it has been specially hampered by war economies;

(b) the development of industries;

(c) the repair of actual damage which the financial stringency of the last three years has caused to public institutions and services, and

(d) purposes which, though not immediately remunerative, will secure an improved and not greatly deferred return to the State or the country at large, such as capital outlay on the development of forests, agricultural experiments and the like.

It was also added that of course expenditure in connection with the relief of distress and the like in consequence of the present agricultural situation in several provinces, whether in the form of famine relief outlay or of advances, should be duly provided for and incurred in accordance with real requirements. The provinces have taken full advantage of this advice, and it will be observed that the estimates provide for a draft on provincial balances of over £1½ millions. This does not, however, represent the full extent of the proposed expansion of provincial expenditure as compared with that undertaken in the current year, as the provinces collectively are now budgeting for an increase of £3½ millions on their revised estimates of £34.8 millions.

BORROWING AND WAYS AND MEANS.

In the remarks on the Revised Estimates it was explained how in the last few years our main difficulty lay in so arranging our funds that they would be in the place where they were required. In the coming year we hope that this problem will not recur in the acute form recently experienced, and in fact the salient feature in the ways and means programme which is now laid before the Council is the large capital outlay which we propose to undertake on our railways. Though in the past there may have been grounds for the complaints made that the importance of developing our railway estate was not sufficiently appreciated, the necessity for a more progressive policy than has hitherto been adopted had been brought home to us even before the war, and I know that Sir William Meyer had this particular matter very close at heart. The disturbance due to the war made it impossible to put that policy into action, if only because of the impossibility of obtaining material; but the Government of India had, before hostilities terminated, placed in the hands of the Secretary of State a very full statement of the requirements which they wished to be met at the earliest possible date, and the intention was that these railway requirements should have the first call on the reserve of £20 million which was set aside at home for meeting our post-war liabilities. It is now a great pleasure to me to be able to announce that we are budgeting during the coming year for a railway capital programme of no less than £17¾ million, which is, as the Council is aware, far in excess of the largest programme (£12 million) ever previously undertaken, and also of the maximum programme contemplated by the Mackay Committee, namely £12½ million. This sum is of course additional to the large programme outlay on renewals from revenue, £6½ million, included in our railway revenue budget, the inclusion of which brings our total programme expenditure up to £24.2 millions.

The statement below shows the manner in which we expect to be able to finance this expenditure and the nature of our other more important non-revenue transactions, the figures being for England and India combined:—

OUTGOINGS.

	(£ Millions.)	
Discharge of treasury bills		8.0
Repayment of assets of hostile firms held in deposit by Government		2.4
Capital outlay on—		
Railways	17.7	
Irrigation	0.4	
Delhi	0.3	
		18.4
Provincial deficits		1.6
Net issues of Imperial and Provincial loans		0.8
Payment to His Majesty's Government of balance of proceeds of second Indian war loan (at the higher exchange rate of 1s. 6d. per rupee)		8.9
		40.1

RECEIPTS.

	(£ Millions.)
Receipts of Indian loan	10.0
Withdrawal from special reserve	6.9
Credits for issues of stores charged to suspense account	11.1
Reduction in cash balance of military disbursing officers, as the result of demobilization	2.1
Credits in respect of silver inclusive of American silver paid for in 1918-19, but expected to arrive in India in 1919-20	5.2
Imperial surplus	0.9
Net deposit into savings banks and miscellaneous transactions	4.3
	40.5

This programme contemplates the raising of a loan in India of Rs. 15 crores or £10 million, apart from the using up of the balance of the Secretary of State's special reserve, while we expect that our resources will be further assisted by the release of funds at present locked up in the form of war stores as these pass into consumption. On the other side of the account we contemplate the liquidation of a certain amount of our temporary liabilities.

SHORT TERM LIABILITIES.

We consider this most important since, apart from our treasury bills, we have a very large amount of short-term liabilities maturing in the early future, as the following statement shows:—

	(£ Millions.)
1920—3 year War Bonds	18
1921—3 year War Bonds	17
1922—5 year War Bonds	8
Cash Certificates, say	5
1923—5 year War Bonds	1 1/3
Loan of 1915 can be repaid at our option in 1920	3 1/3
1925—7 year War Bonds	2½
1928—10 year War Bonds	17

These figures show that, apart from Treasury Bills, we shall have War Bonds to the extent of £13 million falling due in 1920, and arrangements will then have to be made to meet these in addition to finding further capital funds in that year. For the purposes of our estimates we have shown the reduction of our temporary liabilities in the form of a net payment of Treasury Bills. But it may in practice be found to be more convenient to devote a certain portion of the proceeds of our loan to strengthening our position in other ways; for example, if the trade demand for Councils exceeds the amount provided in our estimates, we shall require additional funds in India for meeting these. On the other hand, in that case the Secretary of State's balances will be *pro tanto* increased by his receipts from these additional drawings and he will thus have to draw to a less extent on the special reserve, the balance of which would then be available for capital expenditure in the following year.

I may add that while we have entered in our estimates a sum of Rs. 15 crores for the loan, this must be regarded as an estimate only, as our intention is not to place any limit on the amount of subscriptions which we are prepared to accept; any sums received in excess of this amount will enable us still further to strengthen our position. Similarly the form which the loan should take, the date on which it should be floated, and its terms generally are matters which we shall have to consider further hereafter with reference to the circumstances of the time. The usual warning is necessary with regard to the amount of Councils, namely, £10.3 millions, entered in our estimates. This figure is an estimate only, and the Secretary of State reserves the right to increase or diminish the amount offered at his discretion.

POSITION IN INDIA.

I turn now to the position in India. As far as we can estimate it, this is likely to be somewhat as follows:—

OUTGOINGS.

	(£ Millions.)
Military expenditure recoverable from His Majesty's Government	35.8
Remittances to East Africa recoverable from Protectorate	0.6
Council Bills	9.7
Net issues of Imperial and Provincial loans	0.8
Discharge of Treasury Bills	8.0
	54.9

ASSETS.

	(£ Millions.)
Proceeds of Indian loan	10.0
Credits for silver purchased in market and for balance of American silver	16.2
Credits for issues of stores charged to suspense account	11.1
Reduction in cash balances of military disbursing officers	2.1
Excess of revenue over expenditure in India and miscellaneous items	18.0
	57.4

The figures provide for an increase in our closing balance in India, so as to work to our usual minimum working balance of about 18½ crores on March 31st, 1920.

A brief statement is added to show the Secretary of State's position, including the more important disbursements which he will have to make and the resources which he will have available for meeting them. It will be seen from this statement as well as from that of our position in India that we expect a substantial reduction during the year of the expenditure which we are undertaking in India on behalf of His Majesty's Government and of the consequent recoveries to be made from them in England.

OUTGOINGS.

	(£ Millions.)
Excess of expenditure over revenue	21.7
Railway capital outlay	18.0
Payments for market purchases of silver and balance of payments for American silver	11.0
Payment to His Majesty's Government of balance of proceeds of Second Indian War Loan (at the higher rate of exchange of 1s. 6d. per rupee)	8.9
Repayment of assets of hostile firms held in deposit by Government in India	2.3
	61.9

ASSETS.

	(£ Millions.)
Council Bill drawings	10.3
Recoveries from his Majesty's Government and the East African Protectorate of disbursements in India on their behalf (at 1s. 6d. per rupee)	40.7
Withdrawals from Special Reserve	6.9
Miscellaneous transactions	1.9
Reduction of cash balances	2.1
	61.9

MILITARY SERVICE.

The table below shows the gross and net expenditure on military services for the coming year and the four years preceding:—

		Army.	Marine.	Military Works	Special Defences.	Total.	Net i.e., deducting receipts.
		£	£	£	£	£	£
GROSS.	1915-16	21,893,200	745,513	850,866	13,514	23,503,093	22,261,353
	1916-17	24,360,003	693,680	1,594,538	18,536	26,566,757	24,999,811
	1917-18	28,093,964	807,824	1,861,109	813	30,763,650	29,043,141
	1918-19 (Budget)	27,790,900	960,300	1,781,500	* * *	30,532,700	29,000,000
	1918-19 (Revised)	41,820,000	1,009,600	2,810,000		45,639,600	43,926,000
	1919-20 (Budget)	39,729,700	1,231,600	1,821,000		42,782,300	41,195,000

*Closed as a separate head from 1st April 1918—see paragraph 91 of Sir William Meyer's Budget speech of 1st March last.

The Legislative Council in its last September session decided that the Government of India should offer to His Majesty's Government, subject to the consent of both Houses of Parliament, an additional war contribution for the current year and each remaining year of the war. This contribution was estimated at £12,700,000 for 1918-19 at £14,700,000 for 1919-20 and at £7,700,000 for the year of demobilization which was then assumed to be the year 1920-21. Hostilities have now ceased in all the important theatres of war, and the year 1919-20 will therefore be a year of demobilization. The additional contribution for next year is based therefore on the figure (£7,700,000) previously estimated for 1920-21. The contribution, however, included *inter alia* the assumption by India of the liability for certain war pensionary charges; for estimate purposes, this was taken at £500,000 annually. We now learn that His Majesty's Government have already disbursed a sum of £995,000 on account of the pensionary charges of Indian troops and their British officers alone; and as it is desirable that our liabilities in this respect should be adjusted as early as possible, we are increasing the contribution for the year 1919-20 so as to include the extra payment of £495,000 on this account. We have further increased the war pensionary contribution for 1919-20 by another £500,000, to provide for a provisional payment of this sum on account of war pensionary charges of British troops. Thus the total contribution in the current year will amount to £12,700,000 and for next year to £8,695,000. Deducting these special payments, the net expenditure in 1918-19 will, it is estimated, amount to £31,226,000, and for next year the provision will stand at £32½ million. The increase in 1918-19 over the Budget estimate of £29 million, apart from the special additional contribution, thus amounts to £2,226,000. The Budget, however, also included a reserve of £1,977,000 under the Army head to meet unforeseen expenditure. The excess over specific provision is therefore £4,203,000. Of this, about £1,000,000 has been or will be spent on military works necessitated by war conditions, including £150,000 for the establishment of an engineer base part at Lahore; £143,000 for improvement of frontier roads to make them fit for mechanical transport; £82,000 for work on the acetone factory at Nasik, and £83,000 on additional barrack supplies. The balance is made up of a number of relatively minor works, practically all of which are due to the war. As regards the excess expenditure of about £3,200,000 under the Army head, we have had to meet the cost of the Marri operations for which no Budget provision was made. Early in the financial year the strategical situation necessitated the complete mobilization of certain Divisions and Brigades on the frontier and the consequent maintenance of additional animal and mechanical transport. Higher expenditure was incurred also in connection with the provision of accommodation for additional troops allotted for the defence of the North-West Frontier. These undertakings are estimated to cost £700,000. The railway charges for military traffic have risen by £777,000.

INCREASED PAY TO ARMY OFFICERS.

The followinp the scheme recently sanctioned at Home, we are granting increased pay in the form of bonus as from 1st February 1919 to British troops and British officers of the Indian Army forming the normal garrison in India and to certain Royal Indian Marine personnel. This is estimated to involve an extra outlay of £446,000 in 1918-19. Food charges, mainly on account of the rise in prices, account for an increase of £400,000; and a sum of £212,000 represents the additional outlay on travelling and contingent charges and hire of transport. The expansion of the operations of the Indian Munitions Board led to an expenditure of £85,000 above the Budget estimate; while the expenditure on medical stores in India and on Home stores for the Army have risen by £58,000 and £102,000 respectively, in addition to an outlay of £203,000 on aviation stores obtained direct from the War Office and adjusted in India.

The receipts for 1918-19 have improved to the extent of £180,000, principally on account of sales of dairy farm produce and of stores and provisions through the agency of the Supply and Transport Corps.

BUDGET PROVISION NEXT YEAR.

The Budget provision for next year, apart from the additional war contribution to the Imperial Government, amounts to £32½ million, which is £1,274,000 more than the corresponding expenditure anticipated in the current year. The Budget for 1919-20 includes a higher provision of £2,054,000 on account of increased pay to troops in the form of bonus already referred to. It also includes £1 million as an instalment towards the building up of a reserve of mobilization war stores, which the Military authorities, in view of the experience gained in the war, consider it necessary to maintain. The Budget also includes a reserve to meet unforeseen charges of £871,000. But for these increases, the provision for next year would be £2,651,000 less than the expenditure of the current year. The largest item contributing to this decrease is a lower provision of £1,810,000 under the head "War—India," to which head all expenditure in connection with the North-West Frontier operations, port defences and coastal patrol services, Aden operations, etc., is debitable. India's liability in connection with the scheme for the expansion of Ordnance factories is limited to a single payment of £250,000, which has been made in 1918-19; and no provision on this account is therefore necessary in 1919-20. The allotment for the Military Works Services for next year is nearly £1 million lower than the expected outlay in 1918-19, in which year very heavy expenditure has had to be undertaken on special works necessitated by the war. On the other hand the provision at Home for Army stores is higher by £234,000. For Marine Home stores, including completion of the two Royal Indian Marine steamers under construction at Home, an extra provision of £215,000 is required. Lastly, as it is probable that the high prices for food supplies will continue for at least another 6 months, an additional £200,000 is required in 1919-20.

Indian Princes and others have contributed during this year £640,000 in the way of cash contributions towards the cost of the war. The total receipts, since the commencement of the war, amount to £2,100,000 Considerable sums have again been received by His Excellency the Commander-in-Chief for the provision of Ford vans and motor ambulances, the supply of comforts to the troops overseas, etc.

The payment against Indian revenues, on account of normal pay and maintenance charges of the military forces despatched out of India up to the end of 1918-19, amounts approximately to £39 million. This sum must, however, be reduced by the cost of maintaining substituted British troops (Territorial and Garrison battalions) actually serving in India, which is a charge against His Majesty's Government. Deducting this figure, the total net contribution in the way of ordinary charges towards the cost of the war in respect of Expeditionary Forces is estimated at £22.2 million to the end of 1918-19, to which a sum of £4.2 million needs to be added in respect of the coming year. In addition, as pointed out in paragraph 52 above, we are making an additional contribution of £12,700,000 in 1918-19 and £8,695,000 in 1919-20. Outside the adjustments in respect of substituted British troops, the additional outlay, due almost entirely to the war, which we have had to meet in excess of the normal net military expenditure of about £20 million prior to the war, amounts to £40.7 million to the end of the current year, and to £61.9 million taking into account the estimated expenditure for 1919-20.

RAILWAYS (CAPITAL OUTLAY.)

The following statement gives the figures of Railway Capital expenditure on State-owned lines included within the Railway Programme for the coming year and the four years preceding:—

	1915-16.	1916-17.	1917-18.	1918-19 Revised.	1919-20 Budget.
	£	£	£	£	£
(1) Open lines including rolling stock	3,864,200	1,236,500	1,595,200	4,009,500	17,191,900
(2) Lines under construction—					
(a) Started in previous years	627,100	245,700	129,200	375,300	508,100
(b) Started in current year	..	496,500	804,900	18,300	..
Total	4,491,300	1,978,700	2,529,300	4,403,100	17,700,000

In the Budget for the current year provision was made for £4.2 million; this had subsequently to be increased to £4.4 million in order to meet the cost of certain urgent works which were chiefly required for military purposes.

Next year it is proposed to provide £17.7 million; this is the largest amount that has ever been allotted to railways in any one year. During the war the amount that could be found for the steady improvement of transportation facilities which is usually carried on from year to year has been necessarily restricted, not only for financial reasons but also by the difficulty of obtaining materials. It is unfortunate that this annual improvement in our railway facilities has had to be deferred at a time when the traffic has been so heavy. Moreover the amount of rolling stock (engines and wagons especially) which it has been possible to obtain recently has been very limited. The large arrears that have consequently accumulated have now to be made good and it is necessary to bring our railway system to the required standard as soon as possible.

Although hostilities have ceased, the position as regards Branch Line Company projects remains much the same as it was a year ago. The difficulties attendant on the raising of Capital continue, and new construction under Branch Line terms is still in abeyance.

The following figures show the capital outlay on all State lines up to the end of each year from 1915-16, and the net return obtained after deducting working expenses and interest charges:—

(Capital and profit figures in thousands of pounds.)

	1915-16.	1916-17.	1917-18.	1918-19 Revised.	1919-20. Budget.
Capital at charge at end of each year	364,858	365,483	366,463	369,439	385,677
Working profit from railways excluding interest charges	17,797	21,148	23,990	25,260	21,242
Percentage of same to capital outlay	4.88	5.79	6.55	6.84	5.51
Final working profit after meeting interest charges	4,075	7,482	9,880	11,193	6,904
Percentage of same to capital outlay	1.12	2.05	2.70	3.03	1.79

The return on railway capital (excluding interest charges) was estimated in the current year's Budget at 6.19 per cent. We now estimate it at 6.84 per cent. in consequence of the increase in net railway earnings which I have already dealt with in my review of the Revised Estimate. For next year we put it at 5.51 per cent. in view of the smaller estimate of net earnings arrived at in the Budget.

The charges for interest in the current and ensuing years work out to 3.81 and 3.72 per cent. respectively on the capital outlay, so that the final net profit on railways is 3.03 and 1.79 per cent. respectively. These interest charges include certain annuity and sinking fund payments which really go to the discharge of debt.

(Continued on page 12.)

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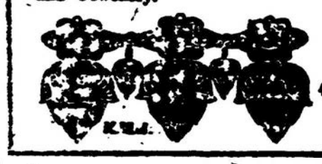

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INDIAN BUDGET FOR 1919-20.

(Continued from page 11.)

IRRIGATION (CAPITAL OUTLAY.)

The financial position of our great irrigation undertakings may be gathered from the following table which brings up to date the information given in connection with previous Financial Statements. The figures are in thousands of pounds:—

Particulars.	1915-16.	1916-17.	1917-18.	1918-19 Revised	1919-20 Budget.
1	2	3	4	5	6
Productive Works.					
Capital outlay to end of each year ..	36,603	37,120	37,497	37,799	38,237
Total receipts including land revenue due to irrigation	4,394	4,733	4,660	4,928	5,040
Total expenses including interest on debt .	2,549	2,488	2,613	2,626	2,633
Net profit	1,845	2,245	2,047	2,302	2,407
Percentage of net profit to capital outlay..	5.04	6.05	5.46	6.09	6.29
Protective Works.					
Capital outlay to end of each year ..	5,853	6,166	6,495	6,807	7,151
Total receipts including land revenue due to irrigation	118	105	99	134	125
Total expenses including interest on debt .	277	276	307	323	335
Net loss	159	171	208	189	210
Percentage of net loss to capital outlay ..	2.72	2.77	3.20	2.78	2.94
Minor Works and Navigation.					
Direct receipts	267	317	304	324	317
Expenditure	869	781	861	964	1,017
Net loss	602	464	557	640	700

The total length of main and branch canals and distributaries from which irrigation was done during the year 1917-18 aggregated nearly 65,500 miles, a length which will have been increased by some 700 miles before the current financial year closes. These channels irrigated last year an area of 25¾ million acres out of a total culturable commanded area of about double that extent. The area irrigated during the current year is expected to fall short of that realized in 1917-18 by about a million and a quarter acres as a result of the serious deficiency in the rainfall. The operations of the recently completed triple canal system in the Punjab continue to expand. About 1,200,000 acres of crops were brought to maturity in 1917-18, and a further increase of 100,000 acres is anticipated during the present financial year.

These results are extremely satisfactory, as the system was only declared complete on the 31st March 1917.

Besides the canals actually in operation, the results of which are briefly alluded to above, there are 34 major works—new systems or adjuncts of existing ones—which are either under construction, awaiting sanction or being examined by the professional advisers of the Government of India and of Local Governments. It is probable that the great majority of these works will eventually be carried out; their construction will, of course, occupy a considerable period of time, and it has been roughly computed that if they are all undertaken they will extend the benefits of irrigaion to an additional area of about 11 million acres a year. They are estimated to cost £32 million sterling and to produce a net revenue of nearly £2½ millions.

Owing partly to the continuance of financial stringency and partly to the depleted condition of our engineer cadre as a result of the transfer of a large number of the officers of the Department to military duty, no new irrigation works of any importance were sanctioned or investigated during the present year.

The investigation of three schemes of the first magnitude was continued and it is hoped that the projects will soon take shape. Of these, the Sukkur Barrage project in Sind provides for a weir across the Indus with two large canals taking off on the right and left banks of the river to supply water for the perennial irrigation of areas now served by various inundation canals. The estimated capital outlay amounts to Rs. 1,100 lakhs. The project for the Sind-Sagar Doab canal in the Punjab comprises a barrage on the Indus at Kalabagh and an extensive canal system. This scheme will provide for the irrigation of some 200,000 acres and will cost about Rs. 7 crores. The Bhakra Dam scheme on the Sutlej, also in the Punjab, is being designed to store water to a depth of 360 feet above the river bed and will provide a storage of 110,000 millions of cubic feet of water during the monsoon without affecting the interests either of the existing Sirhind Canal or of the proposed Sutlej Valley scheme. The cost of the project is estimated at approximately Rs. 10 crores. About 1.4 million acres will be irrigated and the dtm, if built as now designed, will be higher than any in existence.

The Cauvery (Metur) Reservoir project in Madras remained under the consideration of the Government of India. The project consists of a dam at Metur on the Cauvery to store 80,000 million cubic feet of water, and of a canal 78 miles long with a connected distributary system. The works are estimated to cost 4 crores of rupees, and to yield a return of over 5 per cent. on the capital cost; they provide for the complete control of the present fluctuating supplies to the Cauvery delta system and an area of 371,000 acres of new irrigation is also anticipated.

The proposed Sarda Canal for Oudh, which is also under the consideration of the Government of India, will, if constructed, rank among the largest irrigation works in the world. The gross area commanded is over 8 million acres, of which nearly 2 million acres will be irrigated annually. The net revenue anticipated will be nearly Rs. 9½ lakhs, which represents a return of 9.05 per cent. on the capital outlay of about Rs. 6½ crores. The Sarda Kichha feeder, for which a separate estimate has been prepared, forms part of this irrigation scheme. The combined project is designed to irrigate nearly 2½ million acres and is expected to yield a return of 8½ per cent. on a total capital outlay of Rs. 857 lakhs.

The Sutlej Valley project was referred to a conference at which representatives of the Bahawalpur and the Bikanir Durbars met those of the Governments of India and the Punjab, with the result that an agreement was reached on the main outstanding points of principle connected with the apportionment of the available supplies of the Sutlej river between the two States mentioned; it is hoped that an arrangement acceptable to all the parties concerned will now be arrived at. This project is the largest at present under consideration, being designed to irrigate more than three million acres at a capital cost of about £6½ million sterling.

Satisfactory progress is being made with irrigation on the Upper Swat river canal which was completed last year and still more favourable results will, it is hoped, be realized now that more settled conditions have set in on the north-west frontier. The Tendula project in the Central Provinces, the Ghaggar Canal in the United Provinces and the Pravara Right Bank Canal in the Bombay-Deccan have also been opened for irrigation.

D.—New Delhi.

The expenditure during the current year under this head is expected to amount to Rs. 43 lakhs as compared with a budget provision of Rs. 40 lakhs. In accordance with the communique issued in June 1918 work was strictly confined to the erection of such buildings as were estimated to be required for occupation by troops and the Government of India, together with a portion of the work required to bring the central buildings to the level of the top of the basements, i.e., the level at which work could be stopped with the least ultimate loss, and the provision of the engineering services and works connoted by that programme. When the armistice was signed conditions were materially changed, and in order to prevent an untimely dispersal of labour which would have been particularly unfortunate when serious drought had caused a dearth of employment in the fields, a further sum of Rs. 3 lakhs was asked for and granted.

The grant for the coming year has been fixed at Rs. 45 lakhs, and it is hoped that work will now proceed as expeditiously as funds and the obtaining of materials will permit. The recurring expenses of the present makeshifts are adding appreciably to the cost of the new official capital of India, and furnish a powerful reason for pushing on the permanent works with all reasonable speed.

THE OUTLOOK.

The brief review of two very exceptional years which I have now attempted suggests matter for serious thought regarding our financial future. All the lessons of history teach us, that, after the feverish activity of war time in a country which has been assisting in, though not the scene of, hostilities, reaction inevitably ensues. The prosperity which is built up on the production of the perishable munitions of war stands on foundations of sand and must soon collapse. The vast destruction of material wealth in the world, however its effects may be disguised during the busy period of reconstruction, must ultimately bring depression in its train, and the recovery back to normal conditions is slow and arduous. Large issues of war loans mean increased national expenditure of an unproductive type, and thus entail unprofitable taxation. The creation of money and credit, especially credit which takes the form of paper money, is a pleasant process while it lasts, but carries an inevitable sting; for every excess of paper currency has to be liquidated, and the value of money has to be reduced into accord with the needs of normal business. High prices, fostered by the curtailment of productive output, and not uninfluenced by the expanded currency, force up wages; and when prices fall again, as fall they must, capital suffers, wages have to be reduced and labour complications arise. The whole cycle of economical evils which follow upon war is a commonplace with students and needs no further emphasis. Let us see how India is prepared for the troublesome period through which the whole world will have to pass sooner or later.

The first obvious consideration is that we must get our currency habits back on to a sounder basis. It is a startling fact that between April 1915 and the present time nearly 120 crores of rupees have been added to the circulation. To provide India with this amount it has been necessary, besides using up the world's current production of silver, to deplete its accumulated stocks. Without the assistance of the Government of the United States, we should not have been able to satisfy the appetite of India for metallic currency. To anyone, who gives the subject a moment's thought, two conclusions are irresistible. In the first place, the huge sums which it has been necessary for India to pay for the purchases of silver bring home to us the wasteful and extravagant nature of what we have been doing. In the second place, a continuance of demand for metallic currency on this scale must react violently on our whole currency and exchange policy. On the question of extravagance, I need only quote here the remarks which your Excellency made in this connection at the session of this Council in September last:

THE METALLIC CURRENCY.

'But let me again emphasise how unprofitable to India is this lavish outpouring of metallic currency. The purchase of the silver alone means that India's money is being spent abroad to unfruitful purpose. Should the present rates of absorption continue to the end of the year, more than 100 crores of India's money will have been squandered within three short years. Had it been invested, the interest would have strengthened our revenues, and could have been spent to India's material advantage. Everybody therefore who insists on payments in metal instead of in notes is directly hampering India's interests. We all know the parable of the servant who, entrusted by his master with a talent of silver, buried it in the ground instead of putting it to profitable use. He was rightly treated as an unprofitable servant. The moral of the old parable holds good to-day. From time immemorial India has been held up to reproach as the grave of the precious metals. If she is to take her proper place among the progressive nations of the world, she must in her own interests do as Japan and other civilized nations do—put her hitherto immobile wealth to profitable uses.'

As regards the second point, namely, the effect on our general arrangements, it is probable that the world will be unable to continue to supply India for an indefinite period with silver on the present scale, coupled with the much more moderate demands of other countries. It must be remembered in this connection that the Pittman Act contemplates the restoration in the moderately early future to the United States reserve of the silver taken therefrom; this alone, apart from other demands, will absorb the production of the American mines for several years. With the re-establishment of normal conditions the Indian demand may conceivably subside of itself to more reasonable proportions; but if this does not prove to be the case, I would ask Hon'ble Members to recognise the problem that will face us. If the absorption of rupees were to continue at the rate of the past three years, the time must ultimatly come when it would be physically impossible to purchase sufficient silver to replace them, and in that event our internal currency policy would have to be fundamentally recast. Or, if by superhuman efforts, and by outbidding all other purchasers, we were lucky enough to secure the requisite amount of silver, it is more than likely that our operations would force up the price to some giddy height, and would throw the whole of our exchange policy into the melting pot. This particular side of the problem is now being carefully examined with a view to defining our exchange and silver policy; and I need say no more upon it at present than that it brings out one of the uncomfortable consequences of war for which we are already suffering. War and its rumours revived in a highly exaggerated form the ancient Indian custom of hoarding metallic currency which we had hoped we were slowly overcoming; and until recovery in this respect sets in, our difficulties must continue acute.

THE PAPER CURRENCY.

The second task before us is some contraction of the paper currency. Four years ago the effective circulation of our notes was under 60 crores; to-day it is close on 150 crores. It would hardly seem consistent to deplore these figures after extolling the superiority of paper over metal currency. It is also true that we have long laboured to popularize our notes. Moreover it is comforting to know that the metallic backing of our paper circulation is very much stronger to-day than it was in the critical months of last year. Nevertheless, as we all know, many friendly critics have been disturbed by the series of Ordinances which provided for the rapid increase of our currency investment; and none of us can pretend to any affection or that form of investment into which our necessities have recently forced us; I mean, the purchase of our own Treasury Bills. This particular method of obtaining funds is easy enough, but obviously cannot be used except in emergency and with the greatest caution. Although practically every belligerent country has had to finance itself in some measure by an abnormal recourse to the printing press, warnings are now being heard on all sides about its serious consequences. Here in India, if our responsibilities for meeting war expenditure forced us to err in this direction, we certainly have sinned against the light to a very much smaller extent than other countries. The time however is now coming when we shall no longer be able to plead, as an excuse for borrowing from our Currency Reserve, the exigencies of war; and we ought to try to retire at least that portion of our paper which is represented by our own Treasury Bills. Some of us would probably like to go further and reduce the outstanding note circulation until we hear no more of forced discounts in the countryside and their hardships on the people; but it is not easy to see how this adjustment can be effected until silver comes out of hoards and resumes its duty as a circulating medium.

REDEMPTION OF WAR OBLIGATIONS.

The third and most imminent phase of the problem is the redemption of our temporary war obligations. An earlier passage in this Statement has shown the amount of short-term war bonds that are hanging over our heads. Cash Certificates and Treasury Bills must be added to these floating liabilities. The clearance of our war stores suspense account is a minor nightmare of a somewhat similar character; it probably means a liability of £6 millions at the end of next year, which we must meet by transfer at the earliest possible occasion to our revenue account. If we cannot fund these short obligations on reasonable terms—and for the purposes of government in India a 6 per cent. rate of interest cannot be regarded as reasonable—we shall have to redeem them as they mature. Simultaneously however with finding the necessary sums for this operation we shall during the years over which it is spread, have irresistible claims upon us to raise capital for internal development, railways, industries, forests and the like. And again, during the same period we shall have to launch into very heavy expenditure for the education and well-being of the people, without which our political progress would be largely nugatory. The coming burden therefore upon our revenue resources cannot be envisaged without considerable anxiety.

In saying all this I have no desire to pose as a pessimist or alarmist. Far from being a pessimist, I believe that India's control over raw materials fo rwhich the whole outside world will be contending, places her in a position of exceptional strength and will exempt her from many of the discomforts and sufferings that the period of reaction will entail upon other countries. It is wise however to face the facts. We have heavy liabilities hanging over us in several directions; debt of an unproductive character which we ought to dispose of in order to facilitate a remunerative borrowing programme in the near future; a currency position which requires careful handling and at least some withdrawal of our recent emergency issues of paper; and a general consolidation of our position with a view to the development of our national intelligence and earning power. If this teaches us anything, it is that our watchword must be rigid economy, both in the Government and in the lives of individual citizens. We shall want a relatively high scale of taxation to get rid of our superfluous obligations. If the taxes are to be paid, the people must save; unless the taxes are to be oppressive, the Government must economize. You may think that economy is a threadbare motto in our Financial Statements; but I am convinced, that coupled with courageous outlay on the essentials of progress, a strict economy in all non-essentials will in the near future be more necessary than it has ever been.

THANKS TO THE FINANCE DEPARTMENT.

In conclusion I am sure that the Council will concur with me in expressing our obligations to the staff of the Finance Department for their unceasing labour during a particularly trying year. The toil has been shared by all grades of employees in the provincial account offices, currency offices and Mints. Both our Mint Masters have shown great resource and endurance. Messrs. Gubbay and Cook have directed currency operations with skill and vigilance. Among our Accountants-General and officers of similar status it is invidious to discriminate; but thanks are specially due to Messrs. Alder, Carson and Philipe. At headquarters Mr. Howard assisted by Mr. A. V. V. Aiyar on the civil side, and Sir Godfrey Fell and Mr. B. N. Mitra on the military side have had an extraordinarily heavy task, admirably performed. I am specially indebted to Messrs. Howard and Cook for the large share they have taken in preparing this statement.

EXCHANGE OF TERRITORIES BETWEEN RUMANIA AND SERBIA.

(Associated Press.)

LAHORE, Mar. 1.

London February 21:—The "Exchange's" Paris correspondent says that the Commission on Rumanian Affairs has awarded to Serbia, the agricultural part of Banat of Temesvar and to Rumania the mountainous country and minerals.

Although stories as to revolution in Rumania have been circulated, "The Times" Berne correspondent wires that absolute calm reigns in that country despite the direst need of food.

"A HAND OF GOD."

To the Editor of "The Chronicle."

Sir,—I see a hand of God, in the Black Bills introduced by the Indian Government in the face of unanimous opposition from the Indian members of the Viceroy's council. Had not Lord Curzon come over to India and worked his miracles, agitation in India—in Bengal specially—would not have come off and enlightened the Indian mind. Had not the Planters' doings made living unbearable in Bihar, Mahatma Gandhi would not have had an occasion to show his countrymen what he really is, and thus brought life in Biharies. If Lord Pentland had not misused his powers and interned Mrs. Besant and her co-workers, India would not have been enlightened as to how the Acts are administered; and I may go on repeating down to the present enactment.

It is such acts that opens our eyes whether we be Moderates or Nationalists, and brings the union to defy the checks that Government tries to put on the progress of the Indian community.

Swadeshi Movement though originally started, to give life to our dying industries is not small force for those who have not the metal to take to passive resistance.

"Swadeshi" teaches us Self-Control, the highest virtue to build up character; besides it will help our home-industries and give food to millions of our countrymen. My prayer to my fellow-countrymen is to take a solomn vow and practice it, come what may, as this is within the reach of every man, woman or youngster. I am sure, it has more power than all our efforts for political redress.—Yours, etc.,

AVANTIKABAI GOKHALAY.

Girgaum,
Bombay, Feb. 26.

DUST NUISANCE IN ASH LANE.

To the Editor of "The Chronicle."

Sir,—There has seldom been a more silly manifestation of callousness and lack of moral obligations on the part of the Municipality than its devil-may-care attitude in connection with the dust nuisance in Ash Lane which has been allowed to be continued unmitigated.

Why in the name of all good fortune was the lane built up and public money spent if it was to be abandoned ere a year was out to cause discomfort and annoyance to the people living in the vicinity? If the lane was not paved with clinkers or it was watered at least twice a week there would hardly be any ground for complaints, but the experts at road-making not only preferred to use clinkers but now stand silent spectators to the hardship and inconvenience entailed on the people in spite of complaints made through the press and directly to the authorities concerned. Such shabby treatment is intolerable and as our representatives in the Corporation have so far done nothing in the matter, it is obvious we must take legal proceedings against the Municipality for creating a public nuisance.

If Dr. Peter Rodrigues moves in the matter, I am sure his public spirit will be very much appreciated by the residents.—Yours, etc.,

D. F. M.

Dadar, 28th Feb. 1919.

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White Neglige Shirts „	3 0 „
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Soft Felt Hats .. from	5 0 each.
Tweed Caps .. .. „	3 12 „
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SUITINGS

A large quantity of Remnants of Suitings in useful lengths for Coats or Trousers, marked at less than cost.

UNDERWEAR

	Rs. a.
Cotton Net Undervests ..	2 0 each.
Lisle Thread Undervests ..	2 8 „
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MEN'S SOCKS

	Rs. a.
Silk and Lisle Socks in Navy Blue, Brown or Tan ..	2 0 per pair
Navy Blue Cashmere Socks.	1 12 „
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Black or White Lisle Thread Hose, Lace side stems ..	1 12 per pair.
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A number of other odd lines in Ladies Hose.

SHIRTINGS

500 Remnants of Cotton and Flannel Shirting materials in useful lengths, for Shirts and Sleeping Suits.

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FOR A GOOD CAUSE.

To the Editor of "The Chronicle."

Sir,—I shall feel obliged if you will kindly insert these few lines in your esteemed paper. It is widely known that funds are badly needed towards the Famine Relief Fund. I would strongly suggest that the W.I.T.C. authorities may be approached to have a couple of extra meetings which will not only help to swell the funds of a worthy cause but also give the large racing fraternity a deal of pleasure and sport. I am sure there will be a generous response. These meetings may beheld on the 15th and 17th March—this date being a public holiday—without in any way interfering with the upcountry racing programme.—Yours, etc.

PRO BONO PUBLICO.

To the Editor of "The Chronicle."

Sir,—Kindly grant space in your papers for the following:—

As the Bombay races will finish on the 12th March, I wish to suggest, through this paper, to the Western India, Turf Club, to hold two extra meetings after the conclusion of the regular season, in aid of the Famine Relief Fund.

After over two months and a half the Famine Fund has not even reached five lakhs and this in a city which has many millionaires. Of course, if there was any Hall, Institute or Building to be raised, these millionaires would have given lakhs in subscription to have their names perpetuated.

In a cause, where thousands of their fellow-beings are suffering the greatest misery, and that through no fault of their own, these millionaires, etc., are shy to come forward with beyond a few thousands. I hope the Turf Club at the meeting to be held shortly will vote a liberal subscription to the Famine Fund.

Now as regards the two Extra Meetings. The Turf Club could easily arrange to get the permission and considering the object for which they are to be held, Government will not refuse. The entrance fee for both the enclosures should be raised by a rupee. The prizes, also, need not be big. Many a winning owner may not take the prize but have the same transferred to the Fund. The Turf Club should deduct only their working expenses, the rest to go to the Fund.

I trust, the Turf Club will consider this proposal, and the general public lend their support to this suggestion.—Yours, etc.

V. D.

A communique notifies six days' delay in the trabsmission of telegrams between India and South Africa, due to heavy congestion, and cable interruptions.

A CHARITY CONCERT.

IN AID OF FAMINE FUND.

A charity Concert, was held at the Excelsior Theatre, Bombay, on Thursday, under the patronage of Lady Mehta, in aid of the Famine Fund and the Bombay Branch of the Women's Indian Association, which proved a brilliant success. A very entertaining programme was arranged for the occasion, and the various items, contributed by Indian and English ladies, were highly appreciated. The programme opened with a piano duet by Miss D. D. Adenwala and Miss K. C. Lalkaka, which was well rendered. This was followed by an Indian song, which was beautifully sung by Miss Piroja L. Paruck, and was much appreciated. Miss C. Bridges gave a violin solo, Mr. Gibbons accompanying, which also drew much applause. Miss Piroja M. Boyce then sang an English song with a perfect accent. A most delightful item of the programme was the mandoline trio by Miss Perin G. Padamji, Miss Freny G. Padamji, Miss Mani Bilimoria, and Mrs. A. B. Tata. Miss A. R. Bilimoria then gave a piano solo, which came in for a good deal of applause. Miss Barbara Templeton also sang with great charm and effect. Dr. Faulkner accompanying. This was followed by Tumbooras with Jaltarang by Miss Paruck and Prof. Baldev Varma. Next, Mrs. Avantikabai Gokhale gave an Indian song, which was equally well appreciated. Miss Daisy Shaw next played on the piano, her performance evoking much applause. Perhaps the item, which was most appreciated by the audience, was Mrs. Sheberbanu Kapadia's rendering of an Indian song, which she sang with great charm and effect. In the second part of the programme, besides the ladies and gentlemen mentioned above, Mrs. K. Patch, and Miss Rutty Naigamwala sang Hindustani songs, drawing much applause. The concert, as already stated, proved a great success, for which great credit is due to Mrs. A. B. Tata and other organisers of the concert.

GAZETTE OF INDIA.

(Associated Press.)

DELHI, Feb. 28.

EDUCATION DEPARTMENT.

Revd. A. Warren, Professor, Scottish Churches College, Calcutta, is appointed temporary Chaplain, St. Andrew's Church. Revd. W. B. Garrard, resigns service. Revd. R. P. Newton, becomes temporary Chaplain, Bihar and Orissa.

FOREIGN AND POLITICAL DEPARTMENT.

Major H. Stewart, is posted as Assistant Political Agent, Zhob. Mr. H. A. F. Metcalfe is posted as Assistant Commissioner, Charsadda. Mr. T. B. Copeland, officiates as Judicial Commissioner, North-Western Frontier Province. Major R. A. Yule is posted as Divisional Judge, Peshawar.

THE BLACK BILLS IN COUNCIL

SELECT COMMITTEE'S REPORT.

NOT SIGNED BY PANDIT MALAVIYA AND MESSRS. PATEL AND KHAPARDE.

NOTE OF DISSENT BY MODERATE LEADERS.

(From our Sunday Edition.)

(From our Correspondent.)

DELHI, March 1.

At the Imperial Legislative Council meeting to-day after Sir James Meston concluded his speech on the Financial Statement, Sir William Vincent presented the Select Committee's report on the Emergency Powers Bill.

The report is signed by all, except Pandit Malaviya and Messrs. Khaparde and Patel. Messrs. Shafi, Sastri and Banerji add a minute of dissent recognising the important changes introduced in the Select Committee, particularly the three years' time limit and the restriction of the measure to offences connected with anarchical and revolutionary movements, but suggest further important changes, viz., republication of the bill and a reference to Local Governments, High Courts, and public bodies for opinion. Nawab Ali Chowdhri also adds a minute.

Sir James Meston introduced the Paper Currency Bill, with the view to continue the Currency Ordinance of 7th December, 1918, for the period of the war and six months. He next introduced two financial bills (1) to extend the operation of the Motor Spirits Act of 1917 and (2) to amend the Indian Income-Tax Act, foreshadowed in his statement. The former would continue for the present, the Finance Member pointing out Government could not sacrifice such a large sum as 35 lakhs, especially when it had not done harm, either to the manufacturer, or to any other individual. As regards the latter, he said, nobody had been so hard hit as the people earning small incomes by the heavy rise in prices.

Mr. Sarma thanked the Government for this act of mercy.

POSSESSION OF SEDITIOUS LITERATURE BILL.

The Council then agreed to Sir William Vincent's motion to extend the date of presentation of the Select Committee's report on the Rowlatt Possession of Seditious Literature Bill from 6th March to 10th March. Mr. Chanda's amendment to defer it till 6th September having been negatived. The Council adjourned till 7th March.

TEXT OF THE REPORT.

The following is the text of the Select Committees' Report on the Criminal Emergency Powers Bill (Rowlatt Bill), presented to-day by Sir William Vincent:—

We, the undersigned members of the Select Committee to which the Bill to make provision in special circumstances to supplement the ordinary criminal law and for the exercise of emergency powers by Government was referred, have considered the Bill and have now the honour to submit this our report with the bill as amended by us annexed thereto.

2. Before we proceed to set out the modifications of detail which we have made in the Bills, we may state at once that we do not propose to refer to the numerous amendments which were suggested in the Bill in so far as they were destructive of the general principles of the Bill. Amendments of this kind should be brought forward in Council, which is the appropriate arena for their discussion.

3. An apprehension that has been widely expressed in connection with the Bill under our consideration is that its provisions, if they became law, might be used or rather abused for the purpose of suppressing legitimate political activities. The Hon. Member in charge of the Bill has on several occasions repudiated any such intention in unequivocal terms. We, however, consider that in order to avoid the possibility of such a view being reasonably entertained, the Bill itself should bear clearly impressed on its face the refutution of such a suggestion. With this object before us, therefore, we have made several amendments to make it clear that, as the long title states, the Bill is a bill to cope with anarchical and revolutionary crime. These amendments will be found in the long title, the preamble, the short title, Clause 3, Clause 20 and Clause 32, in all of which provisions, with what might possibly be considered excessive caution, we have reiterated words which in our opinion place the object and scope of the Bill beyond all doubt.

4. The Bill, as originally drawn, purported to make a permanent addition to the Statute Book. The decision, which was announced in Council, that it would be limited in duration to a period of three years from the termination of the war, which we have given effect to by the new Sub-clause (2) of Clause (1), has enabled us to revise certain other provisions of the Bill, notably the important Clause 26. The duration of the Bill, moreover, supplies an automatic limitation in regard to the operation of certain of its provisions, a question which otherwise might have called for our anxious consideration.

5. We will now refer to the detailed amendments, which we have made in the Bill in so far as they have not already been disposed of by the foregoing remarks.

6. We have omitted the definition of "offence against the State" in Clause 2, as the term only occurred in Clause 20 and for the reason which we give in dealing with that clause, has now disappeared from the bill.

7. Clause 3. We have assimulated the language of this clause with that of Clause 32, as we think these clauses should correspond as closely as may be in the nature of the declaration they require.

8. Clause 4. It seems to us desirable that once an accused has been committed for trial, no order should be made under this Section and we have accordingly inserted the words "for the court of sessions," so as to exclude cases where commitments have been made as well to that class of court as to the High Court. In this respect we follow the precedent of the Criminal Law Amendment Act of 1908. We think further that the accused is entitled to have notice of the particulars which the prosecution intend to prove against him and we have amended the wording of Sub-clause (2) to give affect to this veiw.

9. Clause 6. The new proviso to this Clause, which replaces that in the Bill as referred to us, must be regarded as a compromise between conflicting influences. On the one hand, we recognise that the importance of a local trial may in particular circumstances only be fully realised by the executive government. On the other hand, we are averse to invoking the authority of the Governor-General-in-Council in such a matter. The provision we suggest seems to us a reasonable *via media*.

10. Clause 8. We have slightly amended this Clause so as to require the prosecutor to open his case, thus following the lines of section 286 of the Code of Criminal Procedure.

11. Clause 9. In deference to the wishes of some members of the Committee, we have extended the period of adjournment which is provided for by this clause from ten to fourteen days.

12. Clause 10. We think it desirable that a full record of the evidence should be made, but not that it should necessarily be recorded by the Court itself. The amendments made to this Clause are intended to give effect to this view.

13. Clause 12. We have amended the provisions of this Clause to bring it more closely into line with the provision of 61 and 62 Victoria C. 36 and have included in the Clause the provision of that Act prohibiting comments by the prosecution on the failure of an accused to give evidence and providing that if he does give evidence, he shall do so from the witness box. These provisions are probably of considerably less importance in a trial such as that which will be held under the Bill by three High Court judges, but as their insertion is urged on us by some members of the Committee, we have deferred to their views.

14. Clause 14. We have been pressed to amend Clause 14 on the lines of Section 1 (4) of the Irish Act of 1882 (45 and 46 Victoria C. 25), but after considering the matter carefully we feel that there is no reason to depart from the proposal in the Bill, which is indeed on the same lines, as the corresponding provision in the Criminal Law Amendment Act 1908.

15. Clause 15. We think this Clause as it stood in the Bill went too far and we would only allow a conviction under it in respect of an offence against any provision of the law, which is referred to in the Schedule.

16. Clause 19. We have made the intention of the rule-making power in item 1 of this Clause clearer by the insertion of the words "to complete the court" and we have enabled rules to be made to provide for the intermediate custody of the acoused.

17. Clause 20. With the introduction of a definite reference to anarchical and revolutionary crime in this Clause, it seems to us to follow that the term: "schedule offences" must be substituted for the words "offences against the State," which formerly appeared in this clause. A comparison between the language of Clause 20 and of Clause 32 as they now stand will show the progressive degrees of emergency which will justify the application respectively of part II. and part III of the Bill.

18. Clause 21. We have limited the purpose for which security can be taken under this Clause to the very definite cases which we now set out in the Bill. A bond to be of good behaviour would, on the analogy of Section 121 of the Code of Criminal Procedure, have covered the case of any offence punishable with imprisonment and we do not think that it is necessary to go as far as that. We have also made a small amendment at the end of this Clause to shew that reports to the police are to be made at the nearest police station.

19. Clause 23. We have modified the language of this Clause to make it clear that unnecessary force is not covered by the terms of the Clause.

20. Clause 25. This important Clause received our most careful consideration. The procedure it contemplates is a fundamental basis of the recommendation of the Rowlatt Committee and any material change in the nature of the investigating authority would completely destroy the efficacy of the procedure it contemplates. We think, however, that the following modifications may be made without unduly affecting the procedure. In the first place, we think that the Government should set out all material facts in its possession, whether in favour of or against the accused and we have, therefore, substituted for the words "in support of its action" at the end of Sub-Clause (1) the words "relevant to the inquiry." We have made a slight but very important change at the end of Sub-Clause (2), where we require that the investigation authority shall make such further investigation, if any, as appears to such authority to be relevant and reasonable. The only ground, therefore, for refusing to inquire into matters which the person whose case is under investigation desires to adduce would be that such inquiry did not appear to the investigating authorities to be relevant and reasonable. This is an important change in the substance of this sub-clause. We have been compelled to reject various proposals affecting the provisions to sub-clause (2). We recognise the force and ability with which some of them were pressed, but to give effect to the amendment would be to destroy the whole procedure. Under this part of the Bill, we have inserted a new sub-clause (3) with the object of penalizing false statements to the investigating authority when made by persons other than the person whose case is under investigation. It was suggested to us that conclusions might be held to include the reasons for conclusions. This is clearly not the intention of the Bill and it seems to us most undesirable that any such argument should be left open. We have, therefore, added the words "and may, if it thinks fit, adduce reasons in support thereof" to sub-clause (4) (now sub-clause (5)). These words may be considered otiose, but for the reasons we have alluded to above, we recommend their insertion.

21. Clause 16. We have amended sub-clause (1) so as to make it clear that the conclusions of the investigating authority shall be set out in the form in which they are reported by that authority. We have recast the provisions of this Clause after sub-clause (2) down to the end of the Clause. Our new sub-clauses provide that no order shall continue in force for a total period of more than two years as against three years in the Bill as published. It will be seen from our new sub-clause (4) that where an order is made again on the expiry of the first order, the Local Government must refer any representation on behalf of the person to whom it relates to the investigating authority and consider the report of that authority.

22. Clause 27. We have made a small amendment here to make it clear that the penalty provided by this Clause shall only be enforced on conviction by a magistrate.

23. Clause 29. We have amended sub-clause (1) of this Clause, so as to prevent any appointment of *ad hoc* investigation authorities. We are aware that this was not the intention of the Bill, but we think it is desirable that that should be apparent on the face of the Clause.

24. Clause 30. We have slightly expanded the provision as to visiting committees and have required that rules made for their guidance should be published in the Gazette.

25. We have made a small addition in Clause 31, which needs no explanation.

26. Clause 33. We think it is desirable and we have made it clear by appropriate amendment that no person confined under this part should be confined in a place where convicted prisoners are confined. This is clearly the intention of the framers of the Rowlatt report and it is a matter which we think should receive statutory recognition.

27. Clause 34. In deference to the views of some members of the Committee, we have reduced the normal term of detention in custody under the provisions of this Clause to seven days.

28. Clauses 38 and 39. Exception was taken to the provision in the Bill referred to us which provided that no reference to the investigating authority should be necessary where these powers were employed. We recognise, however, that there is force in the contention, which was put before us by the Member in charge of the Bill, who pointed out that in most cases investigation of a very careful nature had recently taken place in regard to these persons. We think the compromise provided by our new proviso to both these Clauses should meet all reasonable requirements.

29. Clause 40. We think that the period of thirty days contemplated by the proviso to sub-clause (3) of this Clause is unnecessarily long and we have reduced it to twenty-one days.

30. The Schedule. We were much pressed to exclude offences under 124 (A) from item 1 of the schedule and in deference to the wishes expressed by the non-official members we have removed offences against this Section from item 1 and inserted them in item 2 (a) of the same schedule, which will supply the safeguard provided by that item in regard to the offences included therein. As a matter of drafting, we have removed those offences which are themselves attempts from the list of offences in item 2 (a), as we think they are sufficiently provided for by item 3 of the schedule. It will be observed that all the amendments that we have made in the Bill are amendments in favour of the subject and that, on the other hand, the main scheme of the Bill has not been materially altered. In these circumstances the majority of the Committee do not recommend republication of the Bill.

The report has not been signed by Messrs. Khaparde, Patel and Pandit Malaviya.

NOTE OF DISSENT BY MESSRS. SASTRI, SHAFI AND BANERJEA.

Messrs. Sastri, Shafi, Surendranath Banerjea have signed subject to the following note of dissent:—

We recognise that the Bill as altered by the Select Committee is not open to two objections to which it was open in its original form. Its duration has been limited to three years and by words put into the preamble and certain clauses its application has been restricted to offences connected with anarchical and revolutionary movements. Several minor improvements have likewise been made. Still, we disapprove of the policy and principles of the Bill. We must reserve our right to oppose it altogether. Without prejudice to this right we proceed to make some observations and suggestions. With reference to the provisions of clause 12 we are not satisfied that it is desirable to introduce in this country the principle of giving an accused person the option of offering himself to be examined as a witness. One of us Mian Muhammad Shafi, however, thinks it an advantage and approves of its introduction, but we are all agreed that if it is introduced a safeguard should be provided in addition to the one embodied in sub-clause (3). It should be something to this effect "Nor shall the court make any inference adverse to the accused from such failure on his part.

Clause 14. We cannot agree that in the case of a difference of opinion among the judges the opinion of the majority should prevail so as to result in a conviction. Following the example of the Irish Crimes Act we would make conviction dependent on the unanimous opinion of the judges.

Clause 15. It appears to us necessary to take care that the special procedure of this part of the Bill is not used for the trial of scheduled offences. Generally, we would insert a proviso to Clause 15 somewhat as follows:—"Provided that when the court convicts a person whether of the offence with which he was charged or of another, it shall record a finding that such offence is connected with an anarchical or revolutionary movement."

Clause 17. This clause takes away the right of appeal to a High Court. We think it should be provided on the contrary that on the analogy of the Irish Crimes Act an appeal would be in such cases to a Full Bench of the High Court consisting of not less than five judges.

Slause 21. It is part of our general objection to the Bill that no restrictions should be imposed on the personal liberty of a citizen except as the result of a conviction in a court of law. Excepting part 1, the rest of the Bill gives sanction to such restrictions by mere executive order, assuming, however, that it is necessary to give the executive Government such extraordinary power. We indicate below certain points on which we differ from the majority report. We suggest that before passing an interim order under clause 21 against any person the local Government should be required to place all the materials relating to his case before a judicial officer not below the rank of a district and sessions judge and take his opinion thereon.

Clause 25. Sub-Clause (2) makes it obligatory on the Investigating Authority to hold the inquiry *in camera*. We think it sufficient to provide for the inquiry being in *camera* if and when the Investigating Authority thinks it necessary, and we would provide that this authority shall not only bear any explanation but take any evidence that the person in question may have to offer. The last proviso to this sub-clause (2) denies the person in question the right of appearing or being represented by pleader. We are on the contrary of opinion that such right should be expressly conceded. Sub-clause (3) says that the Investigation Authority should not be bound to observe the rules of the law of evidence. We would provide instead that such authority shall be bound as far as possible to observe those rules.

Clause 26. We do not consider it sufficient protection that a person against whom restrictive orders are renewed should be allowed after such renewal to make a representation to be placed before the Investigating Authority as is provided in Sub-clause (4). We are of opinion that no orders under clause 21 should be extended for a further period without the case being referred to the Investigating Authority a second time and the person in question being allowed more or less in accordance with the procedure under clause 25 an opportunity of being heard.

Clause 29. We consider that the Investigating Authority should consist of two persons who have held judicial office not inferior to that of a District and Sessions Judge and one non-official Indian.

Clause 33. We recommend that before orders are passed against any person under this clause the same procedure be adopted as we have recommended under Clause 21, i.e., the materials of the case should be referred for opinion to a judicial officer not below the rank of a District and Sessions Judge.

Clause 36. We would of course modify the procedure under this clause on the same lines as the procedure under clauses 25 and 26.

In conclusion, we strongly recommend that in view of the substantial changes suggested above and in view of the fact that the Bill embodies principles wholly at variance with the principles of the ordinary Criminal Law the Bill be republished and referred for opinion to the local Governments and the High Courts and important public bodies and individuals.

SURENDRANATH BANERJEA.
MUHAMMAD SHAFI.
V. S. SRINIVASA SASTRI.

SYED NAWAB ALI CHAUDHURI'S NOTE OF DISSENT.

Syed Nawab Nawab Ali Chaudhuri signed the report subject to following note of dissent:—When the Bill was first introduced, it was contemplated by Government to lay dawn a permanent legislation in the country, which it was feared would to a great extent restrict the liberty of the people. On the opposition of the people's representatives in the Imperial Legislative Council Government subsequently declared the intention to introduce it only as a temporary measure and thus a considerable portion of its harmful nature was reduced. The Bill as it has now emerged out of the Select Committee is a decided improvement on the one originally introduced in the Council. In the original draft of the Bill the preamble was in general terms, but by the addition of the words "For the purpose of dealing with anarchical and revolutionary movements" in the preamble of the Bill as amended by the Select Committee its scope has been much limited. Several other improvements have likewise been made and they, coupled with the words added to the preamble mentioned above, have greatly removed its objectionable character. I am, however, to dissent on the following points from the majority report:—

12 (3).—Some words to the following effect should be added to the sub-clause "nor shall the Court make any inference adverse to the accused from such failure on his part." 20 (2).—"Of the three persons constituting the investigating authority, two should be persons who have held judicial office not inferior to that of a district and sessions judge." Now as the Bill has given rise to considerable serious agitation in the country and opposition meetings are being held in every quarter and as certain vital changes have been introduced in it by the amendments made by the Select Committee, whereby its objectionable character has been much reduced, if not removed almost, it will be proper for Government to publish the Bill again in the official "Gazettes."

SYED NAWABALI.

MIXING COTTON.

To the Editor of "The Chronicle."

Sir,—The mixture of short stapled kapas in the Surat District is being carried on this season with impunity. About 18,000 bales in all have been pressed between the presses in Surat, Navsari and Bardoli till 20th instant and more than 4,000 bhars of kapas has already been imported from outside as under:—

(1) 1,000 bhars by rail at the following stations amongst others:—

(a) Surat, (b) Sachin, (c) Vyara (d) Panoli.

(a) Part of the kapas has been imported for a local Mill but there is considerable doubt in the cotton circles if some kapas has not found its way to ginning factories which sell cotton.

(b) There is no gin at Sachin and kapas has been carted to Chalthan and Maroli from Sachin Railway Station.

(c) This kapas is said to be finding its way to Bodhan and Bardoli.

(d) This kapas is carted to Olpad and Randor about 10-12 miles away.

(2) More than 3,000 bhars of kapas has got into the District by carts and is said to have been distributed over several of the ginning factories right upto Navsari. The cost of such cartage is estimated at Rs. 10-12 per bhar.

The motive of this mixing is that such short stapled imported kapas is said to be yielding better out-turns. Genuine Surat District kapas yields a candy of cotton per 62-65 maunds of kapas. The imported kapas yields a candy of cotton per 48-55 maunds. The saving is between 80-120 rupees per candy of cotton. The main reason, of course, is that Mill buyers in Surat are lax in their selection and do not boycott ginning factories that are proved to have imported kapas.

The main loss, however, is to the agriculturist and it is the duty of Government to take prompt action forthwith if the staple of the Surat District is to be saved from ruin.

I would suggest the following:—

(1) Total prohibition of import of kapas by rail, the Railway being ordered not to book any kapas to stations between Ankleshwar and Bulsar.

(2) Strict instructions to Mamlatdars and Patels of respective villages to seize and bound kapas carts passing through their limits from outside.

These two precautions should be ordered to be taken immediately and the Collector of Surat should be asked to consult a small committee of representative gin-owners, buyers and sellers at Surat to dispose of complaints regarding breach of Government orders.

Unless action on these lines is taken *immediately*, I have grave fears that the Surat cotton cultivator will suffer immense losses and the staple of the district will undergo severe depreciation. History will repeat itself in the Surat District as per records in the Kathiawar District about 15 years back. Will not the Bombay Government act at once and before it gets too late to remedy the evil which will be a sure and fatal blow to the agriculturists of the Surat District in addition to being ruination of the best staple of India?

I am aware of the more difficult problem of preventing the sowing of ghoghari seed in the Surat District. Nothing but stringent legislative measures will check this and I am making a few necessary inquiries to put this part of the question before the Government of Bombay. In the meantime the other two remedies out-lined above require to be taken without belay.—Yours, etc.,

PURSHOTTAMDAS THAKORDAS.

GRIEVANCES OF GOVT. DOCKYARD CLERKS.

To the Editor of "The Chronicle."

Sir,—The several letters in the "Chronicle," which you were so kind enough to publish, have attracted the attention of Commodore Wilson at whose direction three representatives of each of the Departments have been invited to meet the Assistant Director in conference on Thursday the 27th instant at 5 p.m. to state their grievances. With due deference I would suggest that the Heads of Departments or their Head Clerks should not be allowed to choose the representatives but that the clerks themselves should be asked to select the men to represent their grievances and I would request Commodore Wilson to preside on the occasion as that alone would enable him to have a thorough insight into the grievances complained of. The clerical staff have great respect and reverence for Commodore Wilson owing to his sterling independence, intelligent grasp of affairs his distinguished service in the Indian Marine and genuine sympathy for his employees. By the bye I am at a loss to know why some of the Chota Sahebs are so very feverishly anxious to know the names of your correspondents for they are not guilty of breach of any of the Government Servants' Conduct Rules. Need it be said that they were driven to this course by the utter disregard of their superiors.

Thanking you, Sir, for your hospitality,—Yours, etc.,

MAHSAYAJIV.

Mr. E. J. Holberton, O.B.E., has been elected Chairman, Burma Chamber of Commerce.

WESTERN INDIA TENNIS CHAMPIONSHIPS.

RENDALL AND IRWIN WIN DOUBLES FINAL.

LADY LLOYD DISTRIBUTES PRIZES.

(From our Sunday Edition.)

The concluding match of the Western India Tennis Championships Tournament was played on Saturday in the Doubles Final between Rendall and Irwin, and England and Cheetham. After five sets the the former pair beat the latter and became the champions of the year. A very clean game was witnessed throughout. Rendall and his partner however played more steadily than their opponents and committed less blunders. Except for a few smashes and occasional drives the play was wholly half-court and the rallies produced were extremely interesting. But Irwin was quite effective in his services while Rendall was steady and alert. On the other hand, England and Cheetham were erratic and lost very many points which with greater steadiness they might have gained. The first set was taken by England and Cheetham at 10—8, while the next went to Rendall and Irwin by 6 games to 3. The third set was won by England and Cheetham rather easily. The two succeeding sets went in favour of Rendall and Irwin who thus won by a long margin. They got the 4th and 5th sets at 6—1, and 6—3, respectively. The play of their opponents had considerably fallen and although they tried to pull up they failed. Rendall and Irwin appeared distinctly superior yesterday and exhibited considerable skill and steadiness. They have thus become the champions of the year.

After the play was over Her Excellency Lady Lloyd gave away the prizes to the winners of the various matches. A special prize was also given to Captain Nicholson for umpiring.

RESULT.

The following is the detailed result of yesterday's match:—

Major Rendall and W. Irwin beat R. D. England and H. Cheetham—8—10; 6—3; 2—6; 6—1; and 6—3.

FINALISTS.

The following are the finalists for the year in the various events:—

Singles.—1. Major Rendall (Winner.)
Singles.—2. Shimidas (Runner-up.)
Doubles.—Major Rendall and W. Irwin (Winners.)
Doubles.—R. D. England and H. Cheetham (Runners-up.)
Mixed Doubles.—W. Irwin and Mrs. Reynolds (Winners.)
Mixed Doubles.—R. D. England and Mrs. Norie (Runners-up.)

DEMOBILISATION.

EARLY RELIEF OF OFFICERS AND MEN WITH MEDICAL CERTIFICATES.

(Associated Press.)

DELHI, Feb. 28.

It has been decided that the officers and men who are definitely recommended by the medical authorities for repatriation to the United Kingdom on account of their medical unfitness to spend another hot weather in India, will be sent home as early as possible. This class will be granted priority over those eligible for repatriation from India under Army Order 14 of 29th January 1919, republished in Army Instruction (India) No. 121 of 1919.

Consequent on the publication of Army Order 14 regarding the formation of the armies of occupation and the garrison of India, the composition of the disperal drafts for despatch to the United Kingdom for demobilization has been somewhat altered and official orders on this subject have been issued. A limited number of demobilisers and pivotal men will, however, continue to be despatched to the United Kingdom as requested by the War Office.

DEMOBILISATION OF FRENCH INDIAN SOLDIERS.

(Associated Press.)

PONDICHERRY, Feb. 28.

An order was received yesterday for the general demobilization of the French Indian soldiers on leave.

PEERAGE TO INDIAN INDUSTRIALIST.

(Associated Press.)

LAHORE, March 1.

The "Pall Mall Gazette" foretells the elevation to peerage of another great Indian industrialist who rendered valuable assistance in the prosecution of the war.

A DANGEROUS PRACTICE.

To the Editor of "The Chronicle."

Sir,—Will you kindly use your powerful pen against the present practice of undertaking electric repair works in narrow and congested roads like Kalbadevi. The road is dug up and earth thrown up so close to the tram lines that the pedestrians' lives are in the greatest possible danger. The present is the most opportune time for all corporators to verify the above statement by taking a drive through the road during any part of the day. Cannot the Corperation prohibit the undertaking of such repair works during day-time in places like Kalbadevi. Such works should only be allowed to be undertaken during night hours between 9 p.m., and 6 a.m.; the road being filled up before that hour.—Yours, etc.

INCONVENIENCED.

Kalbadevi, 17th February.

SHIPPING.

ARRIVALS,

March 1.

S S Linga—Cutbush—Karachi, February 27.
S S Martaban—Esselmen—Rangoon, February 20.
S S Banca—Phillips—Rangoon, February 20

DEPARTURES.

March 1.

S S Khiva—Potter—London etc.
S S Havildar—Harloch—Calcutta.
S S Quiloa—Lane—Rangoon.

March 2.

S S Clandins—Aulagnon—Collaghan—Italy via Colombo.

The following vessels began to load on Saturday.

Steamer Akbar for Suez etc.
Steamer Inaho Maru for Kobe etc.
Steamer Toyo Maru for Kobe etc.
Steamer Rhenfels for Marseilles.
Steamer Chun Sang for China.
Steamer Clan MacGilliwry for Liverpool etc

S. S. Martaban:—The B. I. S. N. Company's steamer Martaban, 3,281 tons, Captain C. Esselmen, arrived in harbour on Saturday from Rangoon, with a general cargo and rice, which port she had left on 20th ultimo.

S. S. Banca.—The B. I. S. N. Company's steamer Banca, 3,794 tons, Captain G. Phillips, arrived in harbour on Saturday from Rangoon with a cargo of rice, which port she had left on 20th ultimo.

S. S. Clandins Aulagnon:—The B. I. S. N. Company's steamer Clandins Anlagnon, 2,357 tons, Captain C. G. O. Collaghan, sailed yesterday from the Bombay harbour for Italy via Colombo, with a general cargo.

VESSELS IN THE BOMBAY DOCKS.

[Saturday, 1st March, 1919.

Shed.	Steamers.	Tons.	Destination.	Date*	Agents.
	PRINCES DOCK.				
A	Koweit ..	2393	Jedah	N F	T M rrison & Co
B	Inaho Maru	2887	N F	N F	..O S Kaisha
D & E					
C	Corinth	3773	N F	N F	..J Finlay & Co
D & E	Haru Maru ..	1616	Genoa	10-3-19	..O S Kaisha
G	Lanka ..	956	Calcutta	N F	..Rutnam
K	Scalia ..	3433	N F	N F	..M M & Co
M	Loyalty ..	3082	N F	N F	T. G. Shaposhnikoff
O	Schooner				
	Utopia ..	298	N F	N F	1-3-19 Shariff Hassum owner
Q	Bashayan..	100	N F	N F	Mackintosh & Co
	HARBOUR WALL.				
	Pomai ..	552	N F	N F	..B S N Co
	Indravati ..	513	N F	N F	..B S N Co
	Bahadurl ..	329	Mangalore	3-3-19	..B S N Co
	Juba ..	204	N F	N F	..K N & Co
	VICTORIA DOCK.				
1	Warturm..	3127	N F	N F	..Graham & Co
2	Toyo Maru	2283	N F	N F	..N Y Kaisha
4	Zeyani ..	2627	P Gulf	4-3-19	..H S Shustry
6	Abydos ..	1940	P Gulf	10 3-19	..I P S N Co
7	Chunsang.	1406	N F	N F	..M M & Co
8	Porto de Savona ..	2563	Genoa	4-3-19	..M Italiana
9	Sanctoria ..	2378	N F	N F	..D R I M
12 & 13	Pandua ..	2126	East Africa	4-3-19	..M M & Co
15	Firooz ..	2029	P Gulf	N F	Morrison & Co
16	Shamrao ..	1718	—	Baco	—P & S B Co
	HARBOUR WALL.				
	Linga ..	958	Karachi	1-3-19	3-3-19 ..M M & Co
	ALEXANDRA DOCK.				
1	Venus ..		N F		..Dir R I M
2	Erinpura..	2759	N F	N F	..M M & Co
3	Karagola..	3647	London	1-3-19	..M M & Co
4	Aronda ..	1677	N F	2-3-19	..M M & Co
7	Clan Ogilvy	3716	Liverpool	2-3-19	..J Finlay & Co
8	Banks ..	3797	N F	3 3-19	..M M & Co
9	Egra ..	2345	N F	N F	..M M & Co
10	North Point ..	3300	N F	N F	..D R I M
11	Martalban	3282	N F	N F	..M M & Co
12	Devanha .	47-5	N F	F F	..M M & Co
13	Prosper ..	1877	N F	N F	..Dir. R I M
14	Tatid ..	8841	N F	4-3-19	..M M & Co
15	Chuson ..	1838	27-2-19	N F	..D R I M
16	Scapool ..	2799	N F	N F	..R I M
17	Jehangir .	3361	Busra	28-2-19	..T Morrison
	Off-side				
18	Obeklang .	1318	East Africa	1-3-19	..R I M
	Off-side				
14	Hangwan .	2060	Suez	28-2-19	..D R I M
	Jetty End				
	Scilla ..	4188	N F	N F	..M M & Co.
	Off-side				
	Vasna ..	4670	N F	N F	..M M & Co
	BUSSES DRY DOCK.				
	Off-side				
19	Guerimba	4937	Rangoon	5-3-19	..M M & Co

*Probable date of departure

EXPORTS.

March 1.

S S City of Corinth for Liverpool—55 bales cotton Currimbhoy Lalji Sojam & Co.

S S Warturm for Liverpool—1,500 tons manganese ore Shivrajpur Syndicate, 125 cwts hair belting Sizing Materials & Co, 1,000 tons manganese ore W & A Graham & Co.

S S Devanha for London—60 cwts cashew nuts Volkart Bros. 100 cwts deer horns J M Ramtoola, 100 cwts deer horns Gulamally Sheikhna.

S S Devanha for Middlesbro'—1,500 tons manganese ore Shivrajpur Syndicate.

S S Rheinfels for Marseilles—2,500 tons manganese ore King King & Co.

S S Haru Maru for Genoa—210 cwts senna leaves Ratanjee Jeevandas & Co.

S S Chunsang for Hongkong—500 bales cotton grey twist Cursetji Bomanji & Co., 1,250 bales cotton grey twist Sassoon J. David & Co. 500 bales cotton grey yarn Tata Sons & Co., 1,250 bales cotton grey twist David Sassoon & Co.

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THE WEATHER.

(ASSOCIATED PRESS.)

SIMLA, March 1.

The disturbance in North-West India has given nearly a general snow in Kashmir with local rain in the North Punjab and the hills of the North-West Frontier Province. It is moving eastwards. The chief amounts are:—Murree 1½ in., Sonemarg 2 in., Skardu, Parachinar and Drosh ½ in.

Forecast:—Extension into the East Punjab and the North-West of the United Provinces with decrease in the North-West Frontier Province.

DAILY WEATHER REPORT.

Summary of observations recorded at 8 hours on Saturday, the 1st March 1919, giving data for the preceding 24 hours.

The Punjab.—Rawalpindi reports 0.36in. of rain. Skies are moderately or heavily clouded. Humidity is above normal in the west Punjab, but is in defect at Hissar. Temperature has risen and is above the average both by day and night except in the extreme north.

The United Provinces.—Skies are clear or only lightly clouded. Humidity is locally below normal. Day temperature is in slight excess except at Allahabad; night temperature is above the average at Mainpuri.

Sind and Rajputana.—Light to moderate cloud has appeared in lower Sind and south-west Rajputana. Humidity is above normal in Sind and west Rajputana, but is below it in south-east Rajputana. Day temperature is moderately above normal except at Karachi; night temperature is above the average in Sind and Bikaner.

Gujarat, Kathiawar and Central India West.—Skies are clear in Central India West and are lightly to moderately clouded elsewhere. Humidity is generally above the average and the excess is large in Cutch and north Gujarat. Day temperature is above normal in Central India West; night temperature is in excess at Dwarka.

The Central Provinces.—Skies are lightly clouded in the south-eastern districts and are clear elsewhere. Humidity is above the average in the area of cloud. Day temperature is below the average in the eastern half of the reporting area; night temperature is above normal in Berar, but is in defect at Raipur.

The Konkan.—Skies are clear or lightly to moderately clouded.

The Bombay Deccan and Hyderabad.—Skies are clear except at Hyderabad. Humidity has risen in the south, but continues below normal in the northern half of the division, where day temperature is above the average. Night temperature is above normal in Hyderabad.

General Remarks.—The disturbance from the west lies over the Punjab and has caused local rain in the north Punjab. It is moving towards the Sunla hills. Weather is also slightly unsettled in the Central Provinces. Day temperature has risen and is moderately above normal over the whole of north-west India with the exception of Gujarat and Kathiawar. Night temperature is also above the average in Sind and the Punjab.

Local rainfall appears probable in the east and north Punjab and a few showers in the Central Provinces.

India Telegraphic Summary for the 28th February 1919.

The western disturbance has entered north-west India and has given local rain or snow in Kashmir and the hills of the north-west Frontier Province. A few falls of rain are also reported from upper Burma and the head of the Bay.

Parachinar has had one and a half inches and Balasore three-quarters.

Temperature is unusually high in north Baluchistan.

OBSERVATIONS TAKEN at 8 a. m., on SATURDAY, the 1st of March, 1919.

STATIONS.	Temp. in Shade. Maximum of past 24 hours.	Temp. in Shade. Minimum of past 24 hours.	Rainfall. Rain-day. 8 hrs.	Rainfall. Past 24 hours.	Rainfall. Total, 1st Nov. to date.	Departure, 1st Nov. to date.
PERSIAN GULF—						
Bushire	72.6	57.4	64	..	7.56	—1.66
Do (28th)..	80.4	66.3	74	..	5.18	+1.88
Jask	80.6	70.9	62	..	3.23	+0.27
Muskat	..	..	..	..	..	..
Do.	..	..	..	..	..	..
PUNJAB—						
Multan	83.6	59.1	70	..	0.97	—0.17
Rawalpindi	70.4	50.3	90	0.36	7.31	+0.95
Lahore	83.2	54.0	70	..	3.51	+0.93
Hissar	90.7	60.1	38	..	1.75	+0.29
Ambala	84.9	51.5	63	0.03	5.20	+0.76
Delhi	85.6	60.8	51	..	2.61	+0.15
UNITED PROVINCES—						
Agra	90.3	58.9	42	..	1.06	—0.41
Mainpuri	87.2	58.4	42	..	1.61	—0.37
Jhansi	91.3	63.0	38	..	2.37	+0.37
Cawnpore	86.8	56.1	54	..	0.91	—0.92
Allahabad	83.7	56.0	58	..	4.22	+2.30
SIND AND RAJPUTANA—						
Jacobabad	94.3	62.8	55	..	0.33	—0.53
Karachi	77.8	71.0	74	..	1.24	—0.05
Ajmer	89.6	57.9	43	..	0.66	—0.50
Jaipur	90.0	56.1	52	..	1.53	+0.36
Kotah	95.6	81.2	29	..	1.12	+0.12
Mount Abu	76.2	57.2	28	..	0.39	—0.55
GUJARAT KATHIAWAR AND CENTRAL INDIA WEST—						
Bhuj	89.4	63.5	90	..	0.46	+0.11
Dwarka	78.3	70.7	88	..	0.97	+0.47
Veraval	78.1	68.6	79	..	0.18	—0.26
Rajkot	91.1	57.7	464	..	0	—0.40
Bhavnagar Para	96.0	61.2	87	..	0.01	—0.36
Surat	90.9	61.8	80	..	0.01	—0.38
Ahmedabad	96.1	62.2	72	..	0.18	—0.10
Deesa	93.8	56.7	79	..	0.24	—0.19
Neemuch	91.9	59.3	31	..	0.33	—0.16
Indore	92.0	57.7	60	..	3.32	+2.37
CENTRAL PROVINCES—						
Jubbulpore	84.5	57.9	56	..	10.46	+8.13
Saugor	88.8	63.6	34	..	3.34	+1.89
Hoshangabad	91.7	58.2	50	..	6.29	+4.04
Khandwa	98.0	63.4	25	..	1.54	+0.40
Akola	98.0	65.5	31	..	3.12	+1.42
Amraoti	93.6	70.3	39	..	4.82	+2.52
Nagpur	89.4	64.6	58	..	7.59	+5.82
Chanda	94.1	66.4	62	..	3.86	+1.74
Raipur	85.8	60.8	59	..	6.76	+5.13
KONKAN—						
Bombay	84.2	71.1	76	..	0.20	—0.42
Ratnagiri	85.7	70.3	66	..	3.61	+2.67
Marmugao	86.2	..	75	..	3.01	+1.78
Karwar	88.5	67.8	86	..	4.58	+2.54
BOMBAY DACCAN AND HYDERABAD—						
Malegaon	99.7	56.2	21	..	0.21	—0.81
Ahmednagar	96.8	59.8	23	..	0.91	—0.46
Poona	95.0	61.2	51	..	1.17	+0.02
Sholapur	98.3	65.8	28	..	1.41	—0.16
Bijapur	96.7	66.4	45	..	0.34	—0.94
Belgaum	93.8	64.0	40	..	4.36	+2.40
Aurangabad	95.9	65.2	18	..	1.80	+0.46
Nizamabad (Indur)	100.9	72.8	20	..	2.69	+1.27
Hyderabad	99.8	71.2	46	..	2.84	+1.36
MALABAR AND CEYLON						
Mangalore	90.4	73.7	86	..	6.60	+3.16
Calicut	88.8	76.3	79	..	13.63	+7.16
Cochin	90.0	77.1	82	0.33	15.77	+6.41
Colombo	90.4	74.5	95	..	14.25	—0.77
MADRAS EXCLUDING MALABAR AND MYSORE—						
Masulipatam	89.3	70.2	74	..	16.66	+9.94
Bellary	99.1	72.9	26	..	6.14	+3.80
Cuddapah	93.4	75.1	57	..	6.58	+1.66
Madras	85.5	72.5	81	..	50.12	+29.41
Bangalore	91.6	66.2	66	..	3.03	+4.49
Coimbatore	96.2	70.6	76	..	12.51	+6.99
Trichinopoly	97.9	70.2	75	..	13.89	+4.96
Negapatam	88.0	73.9	78	..	42.95	+12.98

THE ANJUMAN HOSTEL.

TO THE EDITOR OF "THE CHRONICLE."

Sir,—Yesterday the Superintendent of the Anjuman Hostel vented his spleen by tearing the letter on the Anjuman Hostel and your sympathetic and trenchant article, a "Cruel Order" in its support, before the residents of the hostel. Thereby he foolishly meant to communicate to the residents of the hostel that he cared little for the representations of the students and the protests of the Press. Sir, I was an eye-witness of this pathetic and heart-rending scene, felt much indignant but remained silent. The residents of the hostel showed certain symptoms from their faces to bring him round to his proper senses but I asked them to connive at such unwarranted actions and told them to adopt constitutional means and approach the President and Secretaries to get their grievances sympathetically dealt with. They replied that they had already moved in the matter and they have been promised a favourable decision which they have been earnestly awaiting. I take the liberty to advise and address my hostel friends not to let their indignation melt away till their wrongs are properly redressed by the Hon. Secretaries.—Yours, etc.,

AN EYE-WITNESS.

Bombay, Feb. 24.

TO THE EDITOR OF "THE CHRONICLE."

Sir,—At the risk of giving any undue importance to the Superintendent, I had abandoned the idea of writing to a paper like the "Bombay Chronicle," but looking to the issue at hand I could not withhold myself from saying my say. Without any slur to the authorities, because some of them I hold in high respect, I emphatically address them that they have not proved equal to the charge in their hands. How many hours are they keeping apart for the affairs of the Anjuman? How many visits have they paid to the schools of the Anjuman-i-Islam? Perhaps none. Hence the question arises what would be their position before the moslems of Bombay when the affairs of their office, schools and hostels have drifted into very incompetent hands. To remedy these evils there can be only two solutions, either the Secretaries must go or the staff of the Secretaries' office, school and hostel must be completely overhauled, and fresh and progressive blood should be infused in them.

To the misfortune of the residents of the hostel, the Superintendent, at present in charge of the hostel, is absolutely foreign to the grave responsibilities of his position. Any one with a sense of his responsibilities could not have ventured to belittle the feelings and needs of the students by getting such repressive measures passed by the nodding headmaster, who too does not seem alive to his duties. I appeal to the authorities that they would do themselves and the students great justice by removing the Superintendent from the hostel, who would otherwise, by his irresponsible acts, make the authorities ridiculous in the eyes of the public.—Yours, etc.,

A STUDENT.

Bombay, Feb. 24.

TO THE EDITOR OF "THE CHRONICLE."

Sir,—Please publish the following few lines in the columns of your valuable paper:—

The present Superintendent of the Subhani Hostel does not at all deserve the responsible post, of which he is in charge. He comes to the Hostel after 11 p.m.—God knows what he does outside till so late at night.—and then with a lantern in hand he disturbs some students in their study and others in their sleep. The students have complained to him about many grievances, but none of them is yet redressed. On the other hand, his rude behaviour towards the students has become a nuisance.—Yours, etc.,

A STUDENT.

HON. MAGISTRATES IN LONAVLA.

TO THE EDITOR OF "THE CHRONICLE."

Sir,—The public of Lonavla have learnt that the Government contemplates forming a Bench of Hon. Magistrates; and for that purpose have asked three gentlemen who are members of the Lonavla municipality whether in the event or their being appointed Hon. Magistrates they would be willing to act as such.

Lonavla as everyone is aware is the most central and convenient health resort for the middle class people of Bombay and Poona. Though there is a municipality, and the property holders are burdened with a heavy tax, still they do not get those benefits which they expect. The condition of the roads is fair but the lighting arrangement is altogether defective. There is no public garden which the people can resort to in the evenings to pass an hour or so in pleasure. There is no attraction for the Indian side of the population in the shape of Gymkhana's as in Matheran and other health resorts of the Deccan. Hence even people of moderate means prefer going to Matheran, etc., instead of resorting to Lonavla in summer.

The Tata Hydro-Electric works have no doubt, marred the beauty, of the place to a great extent by blocking up the only roads, leading to Bhushi Lake, Tiger's Leap, Dukes nose, etc. These roads are quite blotted out when the tank gets filled up with monsoon water. Whatever the Tata works have done or undone there is no justification for the Municipality to neglect the Sanitary condition of the town. It is owing to this indifference that plague now and then makes its appearance and as a natural consequence people from Bombay and Poona bent on a holiday trip fight shy of this place. Even property holders try to let their houses and bungalows and seek other hill-stations.

Although there is an Official President, who is also a Superintendent and First Class Magistrate, it seems that besides attending the Municipal meetings and doing some magisterial work, he barely finds time to give his attention to the wellfare of the town. Most of the Municipal members except a few, come only to attend the meeting, which done they betake themselves to Bombay or Poona, or the place where they reside or do business.

If as stated above Government thinks of appointing the three Municipal members as Bench Magistrates, it is very essential that two or three members, who are prominent popular citizens should also be appointed. The reason is obvious enough. It is that in the Municipal cases, the managing committee of the Municipality will sanction the prosecution and the public in general will not like that their cases should be heard by the Magistrates who are Municipal members as well.

The best solution of the question lies in appointing two members from the Municipality, two from the public one or two from the Railway officials. That is the Bench should consist of at least 5 to 6 members and the quorum should consist of one member from each side.

There are many gentlemen in Lonavla who are respected by the people and in whom the public have entire confidence. It is therefore the desire of the public of Lonavla that if Government at all contemplates forming a Bench of Hon. Magistrates, preference should be given to those in whom the public has confidence. Further on the abolition of the post of the Official President, and the introduction of a Bench of Hon. Magistrates in its place, it is proposed that a Manomedan gentleman from the merchant class or from the property holders should have a seat as well.

Lonavla is always visited by the Collector of the District during the hot season and during his stay at the place some cleanliness is indeed observed, nay, all the Municipal employees work with zeal. We hope our sympathetic Collector of Poona District will consider our suggestions about the formation of a Bench of Hon. Magistrates before sending in his recommendation to Government.—Yours, etc.,

A LONAVLA RESIDENT.

Lonavla.

G. I. P. RAILWAY SUBURBAN SERVICE

TO THE EDITOR OF "THE CHRONICLE."

Sir,—I shall be very much obliged if you will kindly insert the following in one of the issues of your valued paper:—

Your readers are probably aware of the recent controversy regarding the proposed G. I. P. Railway time-table to come into force from 1st March, 1919. From the printed copy of the new time-table just came to hand, it appears that preferential treatment has been given to passengers residing outside the Bombay island inasmuch as the timing of arrival of the trains will suit the office-going public from stations outside the island only and those residing closer in, will be at a disadvantage by either having to attend earlier than required or bearing the brunt of their officers' displeasure.

It is, however, amusing to note that many associations are coming into existence, each one trying to ventilate its grievances and seeking redress at the cost of the others. It is quite possible that the trumpet that is blown the loudest, will eventually be heard and the others neglected. At present Thana, Ghatkoper, Kurla, Sion, Matunga and Dadar have got their own associations—I now hear Vikhroli is shortly coming in—and other stations may follow suit. It will be undoubtedly a tough job for the G. I. P. Railway Administrative to meet the demands of every association. Dear Mr. Editor, are we to forget the lesson, the great war has taught us so soon? Would it not be advisable that these various associations, instead of having separate bodies, should form a united one or should establish a League of Associations, where all stations on the suburban line would be represented, which would no doubt help the G. I. P. Railway to fix trains according to the importance of the various outlying stations.—Yours, etc.,

S. S. S.

Sion, Feb. 27.

BOMBAY BATTALION (I.D.F.)

Bombay, March 1.

The following extracts from Battalion Orders by the Hon. Lieut.-Colonel P. R. Cadell, C.I.E., V.D., Commanding, are republished for information:—

10. Musketry.—The Range at Ghat Kopar is allotted as follows:—

Tuesday, 4th March, Part I, Cadets.
Wednesday, 5th March, Part I, Casuals all Companies.
Thursday, 6th March, Part II, Cadets.
Friday, 7th March, Part II, Casuals all Companies.
Saturday, 8th March, Part III, Cadets.
Sunday, 9th March, Part III, Casuals all Companies.

COLLECTIVE FIELD FIRING.

This will be carried out at Versova as follows:—

Sunday, 2nd March, No. 1 Company.
Sunday, 9th March, Nos. 2 and 5 Companies.
Sunday, 16th March, Nos. 4 and 6 Companies.

Companies will proceed to Andheri by train leaving Colaba at 6-30 a.m. and return by train leaving Andheri at 12-20 a.m.

Dress.—Drill Order with all equipment and with or without tunics at the option of Companies, but all men in the Company must be dressed alike. Haversack rations and filled water bottles should be carried.

11. Return of Arms and Equipment.—Companies will return all arms and equipment to Headquarters on the following dates at 7-30 a.m.:—

Thursday, 6th March, No. 1 Company.
Tuesday, 11th March, No. 2 Company.
Thursday, 13th March, No. 6 Company.
Tuesday, 18th March, No. 4 Company.
Thursday, 20th March, No. 6 Company.

12. Pay.—Outstanding pay will be paid over on the above dates after return of Arms and Equipment.

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(6)	Mary Stuart in 2 vols.	1	4
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(9)	Pickwick Abroad in 3 vols.	2	4
(10)	Seamstress in 2 vols.	1	0
(11)	Coral Island in 4 vols.	3	0
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(14)	Kenneth in 4 vols.	3	0
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10TH EXTRA MEETING

WILLIAM THE BEAU WINS THE DONCASTER PLATE.

(From our Sunday Edition.)
(By Our Racing Correspondent.)

Details:—

THE MOSUL PLATE. Division I.—Distance 5 furlongs. (Round course.)

Winner, Rs. 1,000; second, Rs. 300; third, Rs. 200. For maiden Arab Ponies 14 hands and under landed on or since 1st July, 1918, direct from the country of foaling 14 hands to carry 8st. 12lbs. W. I. (Landing Allowance Clause in General Conditions does not apply.)

Messrs. Abdulla Mana and M. Nusserwanjee's GOLD CUP, 8-8, Harrison 1
Mr. S. D. Magrabi's WHITE ROSE, 7-10, Lynch 2
Mr. Jeeva Nasir Patel's JAMNAGAR, 8-0, Flynn 3
Mr. Sneff bin Gazal's COMPLIMENT, 8-12, Buckley 4

Also ran:—Historian 8-12, Martaban 8-12, Sure Chance 8-8, By Chance 8-8, Moobin 8-8, Telaswad 8-8, Khosrou 8-4, Red Gold 8-4, Unity 8-4, Ringleader 8-4, Skipper 8-4, Spark 8-4, Councillor 8-4, Amber 8-0, Little Warrior 8-0, Gay Peter 8-0, Sarrento 7-10, Dalemore 7-6.

Did not run:—Fao, Deal Wood, Ornament, Beta, Mauser, Shakir, Hikmat, Cyclone.

The race:—As soon as the barrier was released Gold Cup went to the front, White Rose and Jamnagar bringing up the rest of the field. Gold Cup kept on increasing his pace and soon the field moved in a procession. White Rose feebly attempted to challenge Gold Cup who won with consummate ease by 3 lengths, ½ length, 4 lengths.

Favourite:—White Rose.
Time:—1 min. 9 2/5 secs.
Trainer:—Fahad bin Saif.
Tote paid 1st Enclosure:—Win Rs. 100; Places Rs. 17, Rs. 12-8 and Rs. 38-8.
Tote paid 2nd Enclosure:—Win Rs. 37; Places Rs. 8, Rs. 6 and Rs. 18.

THE MOSUL PLATE. Division II.—Distance 5 furlongs. (Round course.)

Winner, Rs. 1,000; second, Rs. 300; third, Rs. 200. For maiden Arab Ponies 14 hands and under landed on or since 1st July, 1918, direct from the country of foaling 14 hands to carry 8st. 12lbs. W. I. (Landing Allowance Clause in General Conditions does not apply.)

Mr. D'Acre's TOMMY, 8-12, Buckley 1
Mr. Shookraga Mahmood's TIGER, 8-8, Trenoweth 2
Mr. Felice's KITCHENER, 8-8, Barnett ... 3
Mr. S. N. Mahomed and A. Nanjee's AMERICA, 8-4, F. Templeman 4

Also ran:—Solid Silver (late Belfast) 8-12, Anarchist 8-12, Chukla 8-12, Bayard 8-12, Dunbar 8-8, Lahamood 8-8, Dholpore 8-4, Lockmoor 8-4, Cleaver 8-4, Carbine 8-4, Deceiver 8-0, Mumtaz 8-0, Ellis 8-0, Peace Day 8-0, Palanpur 8-0, Bavan Mohur 8-0, Munsee 7-10, Kenloch 7-10, Karam 7-6, Pilot 7-2.

Did not run:—Hamdan, Bush Rat, Baharistan, Proud Boy, Home Bird.

The race:—It was a very poor start, Mumtaz and America were quickest in their strides, this pair led Tiger till the turn, America shook off Mumtaz before the second enclosure stands and looked a winner before the public stands, but Tommy and Kitchener drew out of the bunch to pass him, Tommy also collared Tiger and won by ¾ length, ¾ length, short head.

Favourites:—Tiger and America.
Time:—1 min. 9 secs.
Trainer:—E. A. Churchward.
Tote paid 1st Enclosure:—Win Rs. 38-8; Places Rs. 19-8, Rs. 17 and Rs. 407.
Tote paid 2nd Enclosure:—Win Rs. 25; Places Rs. 11, Rs. 9 and Rs. 91.

THE AYRSHIRE PLATE.—Distance 1 mile.

Winner, Rs. 3,500; second, Rs. 1,200; third, Rs. 600. A High Weight Handicap for Horses in the 2nd Division.

Mr. A. J. De Souza's BYCULLA, 8-3, Collis 1
Mr. R. R. S.'s FOOTMAN, 9-7, F. Templeman 2
Mr. S. D. Magrabi's FINE TROUT, 8-2, Easton 3
Mr. A. Hope's HUNYADI, 7-10, Harrison 4

Also ran:—Summer Thyme 9-9, Gladiator 9-4, Royal Band 8-10.

The race:—Hunyadi and Royal Band were the pacemakers, Footman and Summer Thyme following, Byculla was last. This was the order from the 1 mile to 3 furlong post, here Byculla began to improve his position and was fourth at the 2nd furlong post. Hunyadi shook off Royal Band at the 2 furlong post and entered the straight first, Byculla and Footman overhauled him before the second enclosure stands, Byculla winning by 1½ lengths, Fine Trout deprived his stable companion of third place.

Favourite:—Hunyadi.
Time:—1 min. 40 1/5 secs.
Trainer:—D. Greenhalgh.
Tote paid 1st Enclosure:—Win Rs. 50-8; Places Rs. 25-8 and Rs. 23.
Tote paid 2nd Enclosure:—Win Rs. 30; Places Rs. 12-8 and Rs. 12.

THE MAHIM PLATE. Division III.—Distance 6 furlongs, 41 yards.

Winner, Rs. 750; second, Rs. 200; third, Rs. 100. A High Weight Handicap for Arabs in the 2nd Division.

Mr. Abdul Karim Dakayel's TANKARD, 8-2, Buckley 1
Mr. A. K. Essa's CONTEST, 7-9, Easton 2
Mr. M. Goculdass' KOKAB, 7-7, Purtoosingh 3
Mr. E. M. Lantin's NEW ERA, 9-2, Barnett 4

Also ran:—Good Luck 9-5, Arabistan 9-2, Jawad 9-0, Powerful 8-11, Raven 8-11, Grey Beauty (late Early Bird) 8-9, Fairy Gold 8-6, Rainbow 8-2, Mudkoor 8-2, Cherry Ripe 8-0, Financier 7-13, Port Arthur 7-13, First Attempt 7-12, Spinner (late Chatham) 7-9, Ornate 7-7, Muckdunia 7-6, Shanavaz 6-11.

Did not run:—Rockfeller, Ayr Laddie, Little John, Duke of Connaught, Aligarh.

The race:—Jawad, Arabistan and Port Arthur broke the line first, they raced together for the first 3 furlongs when Tankard, Contest and New Era joined them, the first named trio fell back leaving Contest, Tankard and New Era with the lead, Contest led into the turn, but was collared by Tankard who won by a head, Kokab rushed late placing third, short head, short head.

Favourites:—Port Arthur and Jawad.
Time:—1 min. 25 1/5 secs.
Trainer:—Owner.
Tote paid 1st Enclosure:—Win Rs. 124; Places Rs. 37-8, Rs. 157-8 and Rs. 40-8.
Tote paid 2nd Enclosure:—Win Rs. 90; Places Rs. 21-8, Rs. 43 and Rs. 27.

THE DONCASTER PLATE.—Distance 7 furlongs, 65 yards.

Winner, Rs. 7,500; second, Rs. 2,500; third, Rs. 1,250. A High Weight Handicap for Horses in the 1st and 2nd Division.

Mr. M. Goculdass' WILLIAM THE BEAU, 8-9, W. Huxley 1
Mr. R. R. S.'s BLACK KITE, 8-2, Collis 2*
Mr. Guthrie's ANTHRACITE, 7-8, J. R. Flynn 2*
Mr. T. M. Thaddeus' PASTIME, 8-6, Ruiz 4

*Dead-heat.

Also ran:—Dersingham 9-2, Giacomi 8-11, Forward III 8-7, Penny Pie 7-11, Necessity (late Life) 7-9.

The race:—They started in a complete file, Anthracite slightly ahead of Penny Pie for the first few strides, Penny Pie then took up the running and lead Anthracite and Black Kite till the turn, William The Beau, who was second last at the start, joined the leaders here, Penny Pie gave up the struggle near the second enclosure stands, Black Kite and Anthracite raced abreast to the post, where the judge failed to separate them. William The Beau passed the pair before the grand stands to win by 1 length, dead-heat, short head.

Favourite:—William The Beau.
Time:—1 min. 30 2/5 secs.
Trainer:—J. Robinson.
Tote paid 1st Enclosure:—Win Rs. 19-8; Places Rs. 15, Rs. 19-8 and Rs. 14-8.
Tote paid 2nd Enclosure:—Win Rs. 8-8; Places Rs. 7-8, Rs. 8 and Rs. 9.

THE MAHIM PLATE. Division I.—Distance 6 furlongs, 41 yards.

Winner, Rs. 1,500; second, Rs. 500; third, Rs. 300. A High Weight Handicap for Arabs in the 2nd Division.

Mr. S. N. Mohamed's RESIDENT, 7-13, Japheth 1
Mr. Haji Ali Khaderi's HADOOR, 8-2, Flynn 2
Mr. Mahmood Shirazee's CINGALEE, 7-11, Harrison 3
Messrs. M. T. and M. Shaffi's SUFWAT, 9-2, Huxley ..... .

Also ran:—Royal Court 9-7, Nassau 8-11, Ferry Boat 8-11, Excelsior 8-9, Red Prince 8-8, Marmora 8-0, Bluey Lee 8-8, Osprey 8-8, Good Morning 8-8, Diamond King 8-6, Bayenet 8-5, Najdi 8-5, Balloon 8-2, Investor 8-0, Edward 7-8, Victor 7-8, Medallion 7-7.

Did not run:—Black Ivory, Dictate, Argonaut.

The race:—From a straggling start Cingalee, Hadoor and Sufwat were seen in front of Ferry Boat and Royal Court. They preserved the order till the 2 furlong post, where Resident joined the company and soon after headed them in the straight, where Hadoor, Cingalee and Sufwat looked prominent, Resident won by half a length, neck, 1½ lengths.

Favourites:—Najdi and Ferry Boat.
Time:—1 min. 25 secs.
Trainer:—A. M. Shamlan.
Tote paid 1st Enclosure:—Win Rs. 53; Places Rs. 85-8, Rs. 88-8 and Rs. 68.
Tote paid 2nd Enclosure:—Win Rs. 25; Places Rs. 58-8, Rs. 69-8 and Rs. 27-8.

THE ELEPHANTA PLATE.—Distance 6 furlongs, 41 yards.

Winner, Rs. 2,000; second, Rs. 700; third, Rs. 300. A High Weight Handicap for Horses in the 3rd Division.

Mr. J. P. J. Walen's DORI (late Potch), 9-12, Rose 1
Mr. J. H. Crawford's TROSTAN, 8-5, Barnett 2
Mr. Garrick's HELLO KELLS, 8-12, Barden 3
Mr. Guthrie's MERIDIAN, 7-12, Collis ... 4

Also ran:—Yuan 9-5, Batten (late Parvus) 9-5, Checkmate 8-7, Peach Melba 8-5, Motor Wrap 8-2, South Star 8-1, Gantry 7-11, Arles 7-9, Explosive 7-2, Rare Ruby 7-0, Lucky Thought 6-10.

Did not run:—Mousme.

The race:—When they were released Hello Kells led Meridian, Peach Melba and Explosive, there was no change in order till the 2 furlong post, here Trostan and Dori joined the leaders, Explosive and Peach Melba retired at the 2 furlong post. Hello Kells, Meridian and Trostan entered the straight abreast, Trostan had the measure of Hello Kells before the grand stands, but Dori got an opening on the rails and caught Trostan on the post, won by half a neck, short head, ¾ length.

Favourite:—Hello Kells.
Time:—1 min. 15 4/5 secs.
Trainer:—E. C. Ramshaw.
Tote paid 1st Enclosure:—Win Rs. 91-8; Places Rs. 32, Rs. 20-8 and Rs. 25.
Tote paid 2nd Enclosure:—Win Rs. 56; Places Rs. 17, Rs. 12-8 and Rs. 13.

THE MAHIM PLATE. Division II.—Distance 6 furlongs, 41 yards.

Winner, Rs. 750; second, Rs. 200; third, Rs. 100. A High Weight Handicap for Arabs in the 2nd Division.

H. H. Maharaja of Rajpipla's SILVER STREAK, 9-5, Barden 1
Mr. Mowlud Haji Ali's HATHAM, 8-6, Ruiz 2
Mr. P. J. Chinoy's ATA ALLAH, 9-3, Trenoweth 3
Mr. K. Cassumbhoy's SHATRA, 8-12, O'Brien 4

Also ran:—Subeh Pasha 9-4, Chrysanthemum 8-12, Otherwise 8-8, Devildom 8-7, Colonial 8-5, Fareed (late Saood) 8-5, Taj 8-3, Tasmania 8-2, Harrington 8-2, Istamboul 8-1, Mettle 7-13, Sir Martin 7-12, Winning Post 7-11, Chairman 7-10, Orphan 7-7, Deep Sea 7-7, Fattahabad 7-4, Boxer 6-7.

Did not run:—Marconigram, Sherdil, Great Power.

The race:—Silver Streak jumped out of the machine, with Harrington as his nearest attendant, Sir Martin was third, Hatham fourth. At the 2 furlong post Sir Martin and Harrington retired, Hatham was joined by Ata Allah, the pair chased Silver Streak in the straight, but failed to make any impression on him, won by 1½ lengths, 1½ lengths, ¾ length.

Favourites:—Hatham and Mettle.
Time:—1 min. 25 1/5 secs.
Trainer:—D. Greenhalgh.
Tote paid 1st Enclosure:—Win Rs. 135; Places Rs. 45, Rs. 26 and Rs. 63.
Tote paid 2nd Enclosure:—Win Rs. 83; Places Rs. 30, Rs. 12-8 and Rs. 31-8.

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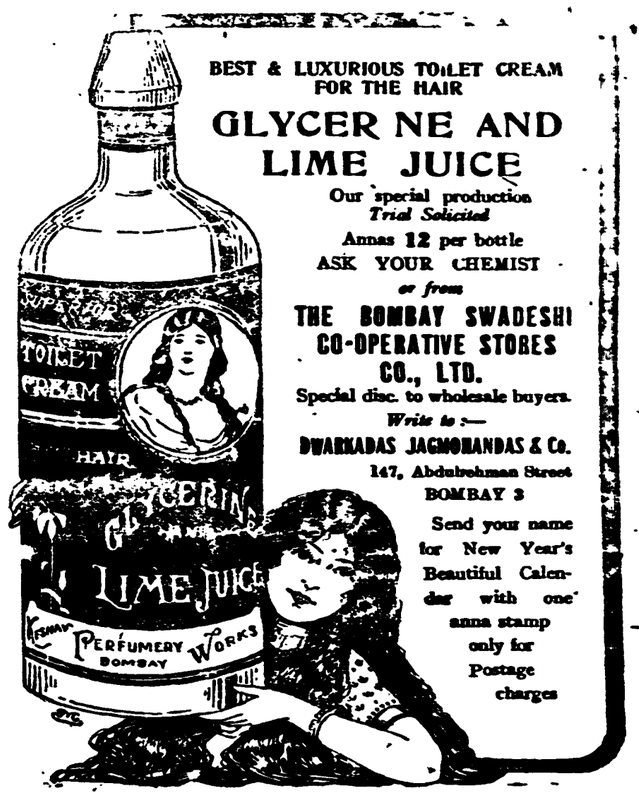

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